

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Advantagewon Oil Corp. (the "Issuer").

Trading Symbol: AOC

Number of Outstanding Listed Securities: 203,952,603 Common Shares (As At May 3<sup>rd</sup>, 2018)

Date: May 3<sup>rd</sup>, 2018

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

**Advantagewon is focused on building consistent cash flow from low cost, low risk oil wells in the State of Texas. AOC applies specialized expertise to increase oil recovery from 10-15% to up to 75% for each well. Once the enhanced recovery strategy is successfully applied, AOC will repeat the**

process throughout the oil pool to maximize output and minimize cost and risk. For the month stated in this report, the Corporation continued its business development objectives of developing its current properties, seeking additional properties, increasing the Corporation's corporate brand awareness and corporate profile to the capital markets.

2. Provide a general overview and discussion of the activities of management.

Management continued its corporate and business development endeavours as stated in point #1 of this form. Furthermore, in the month stated in this report, the Corporation's Management Team completed the following transactions as stated and as outlined below:

April 30<sup>th</sup>, 2018 – Advantagewon Oil Corp., announced that MKM Engineering Oil and Gas Consulting Services ("MKM"), of Plano Texas, had completed an update on the Oil & Gas reserves and economics evaluation report for both Advantagewon's LaVernia and Saratoga properties. Both reports are in compliance to National Instrument 51-101 ("NI 51-101"). Copies of the two reports have been posted onto the homepage of the Corporation's website [www.aoc-oil.com](http://www.aoc-oil.com) and Form 51-101F1 (*Statement of Reserves Data and Other Oil and Gas Information*), which references the information contained within the two reports has been filed onto SEDAR. Set out below are summary tables of the value of the future net revenue for the companies two core properties and of the Corporation in total as at December 31, 2016 and December 31, 2017 as evaluated by MKM in the 2016 and 2017 Year-End 2017 reports. All economic evaluations stated in this press release, and disclosed in the two reports are and have been quoted in US Dollars. AOC's reserves are 100% light and medium gravity crude oil.

Key highlights of the report concluded that the undiscounted reserve value for the LaVernia field increased by 78% in 2017 vs. 2016.

Effective Date	Undiscounted	NPV 10	NPV15
Dec 31, 2016	\$98,712,300	\$39,779,870	\$26,311,820
Dec 31, 2017	\$175,867,450	\$74,618,070	\$52,807,490

### Saratoga Reserves

Key highlights of the report concluded that the undiscounted reserves values for the Saratoga field remained stable.

Effective Date	Undiscounted	NPV 10	NPV15
Dec 31, 2016	\$36,060,750	\$24,264,700	\$20,308,150
Dec 31, 2017	\$36,345,750	\$23,004,010	\$18,670,580

### Combined and Total Reserves

Key highlights of the report concluded that the combined undiscounted reserves values for the two properties increased 57.45%

Effective Date	Undiscounted	NPV 10	NPV15
Dec 31, 2016	\$134,773,050	\$64,044,570	\$46,619,970
Dec 31, 2017	\$212,212,450	\$97,622,080	\$71,478,070

Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**Not Applicable**

Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**Not Applicable**

- Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

**Not Applicable**

- Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

**Not Applicable**

- Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**Not Applicable**

- Describe the acquisition of new customers or loss of customers.

**Not Applicable**

- Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

**Not Applicable**

- Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**Not Applicable**

9. Report on any labour disputes and resolutions of those disputes if applicable.

**Not Applicable**

10. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**Not Applicable**

11. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**Not Applicable**

Provide details of any securities issued and options or warrants granted.

**Not Applicable for the month stated in this report**

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>

*(1) State aggregate proceeds and intended allocation of proceeds.*

12. Provide details of any loans to or by Related Persons.

**Not Applicable**

13. Provide details of any changes in directors, officers or committee members.

**Not Applicable**

14. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

**Not Applicable**

### **Certificate Of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: May 3<sup>rd</sup>, 2018.

Frank Kordy  
Name of Director or Senior  
Officer

/s/ Frank Kordy  
Signature

Secretary & Director  
Official Capacity

<b>Issuer Details</b>		For Month	Date of Report
Name of Issuer		End	YY/MM/DD
Advantagewon Oil Corp.		April	2018/05/03
Issuer Address			
47 Colborne Street, Suite 307			
City/Province/Postal Code		Issuer Fax No.	Issuer Telephone No.
Toronto / Ontario / M5E 1P8		( N/A )	(647) 466-4037
Contact Name		Contact Position	Contact Telephone No.
Frank Kordy		Secretary	(647) 466-4037
Contact Email Address		Web Site Address	
frank.kordy@aoc-oil.com		www.aoc-oil.com	