

## 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 June 1<sup>st</sup>, 2018)

Date: June 1<sup>st</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:

May 22<sup>nd</sup>, 2018 – Advantagewon Oil Corp., announced that it had commenced production testing and swabbing of the two 400 meter vertical wells that the Corporation completed drilling in first and second weeks of March, 2018. The Corporation still anticipated that the two wells will add approximately 15 barrels of oil per day ("BOPD"), per well, for a combined approximate total of 30 BOPD. The Corporation continues production testing on one of its three wells on its Lerma Lease following its recompletion in Q3 2017 and servicing in Q1 2018. The well has been producing oil and water with a total of over 265 barrels reported at an estimated 50% oil cut. Following the most recent servicing, the wells have been flowing oil and water with over 300 barrels of fluid produced. The Corporation will be adding a surfactant chemical to separate the fluids to get an indication of the oil cut. This well is one of three wells on the property with the potential to be re-completed in both shallow sand and deeper Austin Chalk and Buda formations.

May 14<sup>th</sup>, 2018 – Advantagewon Oil Corp., provided an update in regards in respect to the three wells brought back to production that the Corporation announced on May 10<sup>th</sup> & May 14<sup>th</sup> 2018. Production testing had been conducted and completed on the three wells brought back on line. The Corporation announced that in total, it had added three barrels of oil per day (3 BOPD) from these wells. The Corporation also announced that it had found an additional well (it's fourth since it started a detailed inventorying of its land packages) that was brought on during the second week of May. The Corporation stated that it continued to review all properties and wells and that it expected to find similar opportunities as work progresses. The Corporation announced that it would make periodic announcements of wells returned to production and rates as they become available.

May 10<sup>th</sup>, 2018 – Advantagewon Oil Corp., provided an update in regards to the two wells brought back into production. The Corporation's new oil well

operator in the LaVernia continued to familiarize himself with the Corporation's leases and wells and had identified opportunities for the Corporation to bring some additional existing wells back on production. As At May 10<sup>th</sup>, 2018, three wells had been brought back on and production testing was currently being conducted on the three wells. The Corporation stated that this has been accomplished at very little cost to the Corporation.

**May 1<sup>st</sup>, 2018** – Advantagewon Oil Corp., provided an update in regards to its six well drilling programme, and it announced that it had brought two additional wells onto production. The Corporation disclosed that weather delays at the start of Advantagewon's drilling program created a timing conflict for the drilling contractor who had a commitment to another party to drill a well on their lease prior to its expiry. As a result, the rig was not available to continue with the company's drilling as had been expected. Permitting for three of the four remaining wells was slower than expected but all permits are now in place. AOC is working with the drilling contractor to return the drill rig to our planned programme as soon as possible. The Corporation further disclosed that following the departure of the contractor who had previously operated the Corporation's wells and coordinated drilling activity in the LaVernia area up until March 30, 2018, the Corporation reported that it had hired a new oil well operator for this area. The new operator was familiarizing himself with the Corporation's leases and wells and had identified opportunities for the Corporation to bring some additional existing wells back on production. To date, two wells have been brought back online.

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**

3. 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**

4. 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**

5. 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**

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

**Not Applicable**

7. 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**

8. 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.

**On May 1<sup>st</sup>, 2018 the Corporation announced the appointment of Mr. Roger Harman as CFO replacing Mr. Graham Warren.**

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: June 1<sup>st</sup>, 2018.

Frank Kordy  
Name of Director or Senior  
Officer

/s/ Frank Kordy  
Signature

Secretary & Director  
Official Capacity

<b><i>Issuer Details</i></b>	For Month	Date of Report
Name of Issuer	End	YY/MM/DD

Advantagewon Oil Corp.	May	2018/06/01
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
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