

## FORM 7

### MONTHLY PROGRESS REPORT

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

Trading Symbol: AOC

Number of Outstanding Listed Securities: 187,338,864 Common Shares (As At December 1<sup>st</sup>, 2017)

Date: December 1<sup>st</sup>, 2017

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 Management of the Corporation completed the following transactions as stated and as outlined below:

On November 27<sup>th</sup>, 2017 – Advantagewon Oil Corp., announced that it had finalized its unaudited October, 2017 production numbers. In total for the month of October the Corporation had sold on the open market 1,652 barrels and produced an additional 1024 barrels of oil setting the October production rate at 33 BOPD. The Corporation also announced that it had successfully increased its rate of production from 33 BOPD to 41 BOPD. Based on current market prices for Oil, the Corporation's current estimated breakeven point is 60 BOPD which the Corporation which it still expects to reach by December 31<sup>st</sup>, 2017.

On November 24<sup>th</sup>, 2017 – Advantagewon Oil Corp., announced that the Corporation's common shares had been approved for listing onto the OTCQB Marketplace, and that effective November 24<sup>th</sup>, 2017 at market open, the Corporation's common shares will commence trading on the OTCQB under the trading symbol "ANTGF" completing the application process which the Corporation announced, via press release, back on October 2<sup>nd</sup>, 2017.

On November 21<sup>st</sup>, 2017 – Advantagewon Oil Corp., announced that it had completed the first sales transaction of West Texas Intermediate ("WTI") oil which was extracted solely from its Rogers and Transue leases in the LaVernia field located in the State of Texas. In total 390 (Three Hundred and Ninety) barrels of WTI oil was sold to the open market at a price of approximately \$50.00 USD per barrel.

On November 20<sup>th</sup>, 2017 – Advantagewon Oil Corp., announced that it had settled a claim that Advantagewon previously made against a former US based officer of the Corporation, and in doing so the Corporation has acquired among other benefits an additional 8.38% working interest in the Lerma Lease. This working interest was also supposed to increase to 17.25% after AOC reached 115% payout on Lerma. As a result of this acquisition AOC now has a 100% working interest and a 73% net revenue interest in the Lerma Lease. The Lerma Lease currently has potential for oil production from multiple formations including the Austin Chalk, the Buda, and the Anachaco formations. These formations have been produced in

nearby wells with significant success. AOC completed a recompletion in the Austin Chalk on one of the three wells on the lease in September and have now completed equipping the well and brought in temporary electrical power to produce the well and evaluate results.

**On November 17<sup>th</sup>, 2017** – Advantagewon Oil Corp., announced that it had conducted, and that it has closed, a non-brokered private placement raise where Four Hundred and Thirty Thousand Dollars (“\$430,000.00”) CDN was raised by issuing Two Million Eight Hundred and Sixty-Six Thousand Six Hundred and Sixty-Seven (“2,866,667”) Units at a price of Fifteen Cents (“\$0.15”) CDN per Unit. Each unit was comprised of one common share of the Corporation, and one common share purchase warrant. Each whole warrant entitles the holder to acquire one common share of the Corporation for Twenty-Five Cents (“\$0.25”) CDN for a period of 36 months from the closing date. All common shares issued in connection with this placement are subject to a four month plus one day hold period under applicable Canadian securities laws. In connection with the closing of this private placement offering, Advantagewon Oil Corp., paid finder's fees totaling Thirty-Four Thousand, Four Hundred Dollars (“\$34,400.00”) CDN in connection with certain subscriptions for the Corporation's Units. Proceeds of the placement will be used for both acquisitions and for working capital purposes. The Corporation also announced that it had entered into a debt settlement agreement with two creditors. The Corporation will transfer Two Million Five Hundred Thousand (“2,500,000”) common shares that it currently owns and holds in Gunpowder Capital Corp., equally to the two creditors. The creditors have agreed that once the share transfer is completed a combined Two Hundred Thousand Dollars (“\$200,000.00”) CDN worth of debt owed to the creditors will be settled. The Corporation had also entered into a debt settlement agreement where the Corporation will issue Two Hundred Thousand (“216,300”) common shares at a deemed price of Ten Cents (“\$0.10”) CDN per common share to settle Twenty-One Thousand Six Hundred and Thirty Dollars (“\$21,630.00”) CDN of debt to certain creditors, one of which is a Director of the Corporation. All shares issued in the debt settlement agreements are subject to a four month plus one day hold period under applicable Canadian securities laws.

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.

**Please refer to the statement dated “On November 20<sup>th</sup>, 2017” in section 2 of this form for complete details.**

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.

**Please refer to the statement dated "On November 17<sup>th</sup>, 2017" in section 2 of this form for complete details of the disposition. The disposition and transfer of 1,250,000 GPC shares went to a Related Party and therefore is deemed as a Related Person transaction.**

**Please refer to the statement dated "On November 20<sup>th</sup>, 2017" in section 2 of this form for complete details of the acquisition. The acquisition wasn't a Related Party transaction nor was it a Related Person transaction.**

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.

Please refer to the statement dated “On November 20<sup>th</sup>, 2017” in section 2 of this form for complete details. The status of the proceedings has been settled and is closed.

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

Please refer to the statement dated “On November 17<sup>th</sup>, 2017” in section 2 of this form for complete details.

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

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
Units	2,866,667	Please refer to disclosure in point / section #2 of this form dated that is dated as “Nov 17th, 2017 for complete details of the Unit issuance	Acquisitions and General Working Capital Purposes
Common Shares	216,300	Please refer to disclosure in point / section #2 of this form dated that is dated as “Nov 17th, 2017 for complete details of the Common Shares issuance.	Not Applicable, Shares Issued For Debt Settlement

(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: December 1<sup>st</sup>, 2017.

Frank Kordy

Name of Director or Senior Officer

/s/ Frank Kordy

Signature

Secretary & Director

Official Capacity

<b>Issuer Details</b>		For Month End	Date of Report YY/MM/DD
Name of Issuer		November	2017/12/01
Advantagewon Oil Corp.			
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	