

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Xigem Technologies Inc. (the “Issuer”).

Trading Symbol: XIGM

Number of Outstanding Listed Securities: 87,576,204

Date: December 1, 2021

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.

November 1, 2021 – The issuer announced plans to acquire the assets and operations of 2747524 Ontario Inc. o/a Cylix Data Group, a business intelligence company. The Company entered into a binding letter of intent on October 29, 2021, to purchase substantially all of the assets of Cylix for aggregate consideration of \$32.35 million in an arm’s-length transaction. The purchase consideration is to be paid entirely through the issuance of securities of the Company, as described in greater detail below. All dollar amounts are quoted in Canadian dollars unless otherwise noted and no finders’ fees are payable.

With its proprietary database holding more than 74 million data points over nearly thirty years, Cylix is poised to become one of the leading and most robust aggregators and originators of corporate and personal data in the Big Data market. According to Research and Markets, the global market for Big Data was estimated at US\$70.5 billion in the year 2020, and is projected to reach US\$243.4 billion by 2027, spurred on in large part by the ramifications of the COVID-19 pandemic.

Cylix is expected to become a unifying engine that connects and drives other key technologies in Xigem’s portfolio. Following the planned integration with Xigem’s iAgent CRM platform and FOOi payment app, Cylix will compile comprehensive customer information to assist in allocating resources while also mitigating fraud risk in payment transactions.

Historically profitable and independently valued at nearly \$32 million, Cylix is in the final stages of a near \$1 million upgrade to add intuitive AI functionality for greater monetization and sustained differentiation in its core business of generating customer profiles and business risk scores. Cylix’s intellectual property is also flexible enough to easily integrate with Xigem's iAgent and other SaaS- based platforms to place mission critical decision making in the hands of users, seamlessly and instantly.

Transaction Details

Pursuant to the terms of the LOI, the Company will purchase the Business for consideration of \$32,350,000, to be satisfied through the issuance by the Company of 64,700,000 units at a deemed price of \$0.50 per Purchaser Unit, with each Purchaser Unit comprised of one common share of the Company and one-seventh (1/7) of one Common Share purchase warrant. Each Purchaser Warrant entitles the holder thereof to acquire one additional Common Share of Xigem at a price of \$0.60 for a period of 24 months. The securities issuable under the Transaction will be subject to contractual restrictions on trading, such that 50% may not be traded until six months after the closing of the Transaction, and the remaining 50% may not be traded until 12 months after the closing. The Transaction is expected to close on or about November 30, 2021.

The parties to the Transaction will also enter into an investor rights agreement pursuant to which the recipients of the Purchaser Units will agree to vote any Common Shares that they then hold in favour of Xigem's board of directors for a period of two years, subject to certain limitations.

The Company will appoint a nominee of Cylix to its board of directors and will also appoint another nominee of Cylix as an observer to its board of directors.

Principals of Cylix will maintain an active role in the business and will provide a cash investment of \$500,000 into Cylix upon closing of the Transaction to fund the completion of the development of its next generation technology. This investment will be non-dilutive and non-encumbering to Xigem. The Company will enter into a management contract with an entity related to certain of the principals, as well as employment agreements with key employees and contractors of Cylix.

The Transaction, including the proposed issuance of Common Shares and Purchaser Warrants, is subject to customary closing conditions including the receipt of any required regulatory and exchange approvals and the execution of definitive agreements.

November 15, 2021 – The issuer announced further details of its plans to integrate a proposed acquisition of business intelligence company 2747524 Ontario Inc. o/a Cylix Data Group with its existing iAgent and FOOi technology. The integration of these patented technologies would create a seriously robust platform designed to capitalize on the growing multi-billion-dollar Big Data market.

Xigem's fundamental strategy is to aggregate a portfolio of innovative and disruptive technologies to help organizations thrive in today's remote economy. Cylix, with a proprietary database holding more than 74 million continually refreshed data points, is poised to become one of the leading aggregators and originators of corporate and personal data in the Big Data market.

Xigem expects Cylix to become the fundamental platform that unifies the data across the Company's other core technologies. The integrated offering will provide users of Xigem's iAgent SaaS-based CRM platform and its FOOi payment platform with instant access to streamlined information about current and potential customers and business partners. For example, users of iAgent may be able to mitigate fraud risk when selecting goods and services providers, while users of FOOi will be able to use Cylix's risk scoring and other data points to identify high-risk transactions in real time, all potentially adding valuable selling features and cross-pollinating income sources for Xigem.

Xigem has posted a short video explaining the Cylix platform and how the Company plans to integrate it with iAgent and FOOi. The video can be viewed on the Company's website: www.xigemtechnologies.com.

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

None other than as described above.

3. 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.

N/A

4. 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.

N/A

5. 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.

See paragraph 1. above

6. 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.

N/A

7. 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.

N/A

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

N/A

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

N/A

10. Report on any employee hiring's, terminations, or lay-offs with details of anticipated length of lay-offs.

N/A

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

N/A

12. 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.

N/A

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

N/A

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

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Common Shares	150,000	Exercise of Warrants	N/A

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

N/A

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

November 1, 2021 – As part of the transaction, The Company will appoint a nominee of Cylix to its board of directors and will also appoint another nominee of Cylix as an observer to its board of directors.

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

N/A

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 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, 2021.

Brian Kalish
Name of Director or Senior Officer

"signed"
Signature

CEO
Official Capacity

<i>Issuer Details</i> Name of Issuer Xigem Technologies Inc.	For Month End November 2021	Date of Report YY/MM/DD 21/12/ 01
Issuer Address 2704-401 Bay St		
City/Province/Postal Code Toronto ON M5H 2Y4	Issuer Fax No. ()	Issuer Telephone No. (647) 250-9824
Contact Name Brian Kalish	Contact Position CEO	Contact Telephone No. (647) 250-9824
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