

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: AOC

Number of Outstanding Listed Securities: 191,625,531 Common Shares (As At January 2nd, 2018)

Date: January 2nd, 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:

On December 22nd, 2017 – Advantagewon Oil Corp., announced that it had conducted, and that it had closed, a non-brokered private placement raise where Six Hundred and Thirty-Seven Thousand Dollars (“\$637,000.00”) CDN was raised by issuing Four Million Two Hundred and Forty-Six Thousand, Six Hundred and Sixty-Seven (“4,246,667”) Units at a price of Fifteen Cents (“\$0.15”) CDN per Unit. Each unit is 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 will be 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 Fifty Thousand, Nine Hundred & Sixty Dollars (“\$50,960.00”) 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 commencing in January of 2018, AOC has entered into a four month social media awareness programme with Spotlight Growth. SpotlightGrowth.com is a digital hub for micro-caps, small-caps, crowdfunding, and other emerging growth investors. Through its high-quality content creation, investors are able to gain further insights into the world of micro-cap growth investing. The Corporation has agreed to issue Forty Thousand (“40,000”) common shares to Spotlight Growth for its services. All shares issued to Spotlight Growth will be subject to a four month plus one day hold period under applicable Canadian securities laws.

On December 1st, 2017 – Advantagewon Oil Corp., announced that Mr. Charles Dove has been appointed as Chief Executive Officer and as a Director of the Corporation. Mr. Paul Haber, the Corporation's former CEO, has been appointed as Executive Chairman of the Board with immediate effect. The Corporation also announced that it had granted Mr. Dove Two Million Stock Options under its Employee Stock Option Plan. Each Stock Option is exercisable for a five year period allowing Mr. Dove the ability to acquire Common Shares of the Corporation at a set price of Fifteen Cents

("\$0.15") CDN per Common Share. The Stock Options that have been granted are not subject to any vesting restrictions. The Corporation has also granted Mr. Dove Four Million ("4,000,000") Performance Based Purchase Warrants that will allow Mr. Dove the right to purchase up to 4,000,000 Common Shares of the Corporation at a set price of Fifteen Cents ("\$0.15") CDN per Common Share. The Warrants have an expiration date set as December 1st, 2020 which is Thirty-Six ("36") Months after the issuance date. The Performance Based Purchase Warrants are exercisable in four separate tranches of 1,000,000 Warrants should the Corporation's Common Share price average at or above Twenty-Five Cents (\$0.25) CDN, Thirty-Five Cents ("\$0.35") CDN, Forty-Five Cents ("\$0.45") CDN and Fifty-Five Cents ("\$0.55") CDN for thirty consecutive days.

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.

Please refer to the disclosure statement dated “December 1st, 2017” in section 2 of this form for complete details of the hiring.

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.

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Units	4,246,667	Please refer to the disclosure statement in point / section #2 of this form that is dated as “Dec 22 nd , 2017” for complete details of the Unit issuance	Acquisitions and General Working Capital Purposes
Common Shares	40,000	Please refer to the disclosure statement in point / section #2 of this form that is dated as “Dec 22 nd , 2017” for complete details of the Common Shares issuance.	Not Applicable Shares Issued For Debt Settlement
Warrants	4,000,000	Please refer to the disclosure statement in point / section #2 of this form that is dated as “Dec 1 st , 2018” for complete details of the Performance Based Purchase Warrants issuance.	Not Applicable Performance Based Purchase Warrants

(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 Dec 1st Mr. Charles Dove was appointed as a Director and as CEO. Mr. Paul Haber the Corporation's former CEO was appointed as Executive Chairman.

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: January 2nd, 2017.

Frank Kordy
Name of Director or Senior Officer

/s/ Frank Kordy
Signature

Secretary & Director
Official Capacity

Issuer Details	For Month	Date of Report
Name of Issuer	End	YY/MM/DD
Advantagewon Oil Corp.	December	2018/01/02

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	