

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Media Central Corporation Inc. (formerly IntellaEquity Inc.) (the "Issuer").

Trading Symbol: FLYY

Number of Outstanding Listed Securities: 315,714,506

Date: January 6, 2020

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.

On December 2, 2019 the Issuer announced the acquisition of NOW Magazine, nowtoronto.com and related assets ("NOW" or "NOW Magazine") from owner, NOW Communications Inc. The Company signed a Definitive Asset Purchase Agreement to acquire one of the largest circulation alternative weekly news publication in Canada on November 29, 2019 (the

“Acquisition”) in an all-cash, arm’s length transaction. The purchase price of up to C\$2-million includes C\$1-million payable on closing and the balance subject to achievement by NOW of certain agreed metrics over a 12-month period following the date of Acquisition. No debt will be assumed and no finders fees are payable in connection with the Acquisition.

Through this acquisition NOW Magazine will become the second property of Media Central Corporation Inc., providing it with access to approximately 25 million annual readers and marking a significant milestone in the Company’s growth and achievements. The acquisition of NOW is the first of the Company’s planned purchases geared to building and acquiring a powerful group of high-quality alternative publications that serve, delight and inspire the voices challenging the status quo over the next five years.

“NOW is an iconic Canadian brand that has defined and pioneered the independent voice for more than 38 years. A voice that has informed what we know today as the creative class – a term originated by Richard Florida to describe the highly creative, upwardly-mobile, socially conscious people who influence and affect political, social and popular cultural trends.” said Brian Kalish, CEO of MediaCentral. “We believe there is merit in preserving these authentic voices as they provide invaluable access to the influencing power of the creative class. This acquisition of NOW marks the first of many to consolidate the 100-alternative publications, unifying their creative class readership within MediaCentral.”

According to Vivadata Fall 2019 Canadian Media Usage Survey of November 2019, NOW Magazine reaches 510,000 average weekly unique readers in Toronto and the Greater Toronto Area with an average household income of \$77,471. NOW readers are well educated, with 83% of readers reporting post-secondary education. NOW is distributed to more than 800 outlets each week, with additional copies going to popular events and festivals. Online, according to NOW’s Google Analytics, nowtoronto.com saw more than 763,000 unique visits in September 2019.

Alice Klein and her then partner, Michael Hollett, founded NOW Magazine in 1981 to develop media in the interest of social transformation, with special commitments to economic, personal and ecological well-being based on sharing and empowerment for all. Klein has acted as the sole proprietor since 2016, ensuring the continuation of this vision and offering a platform for social activism, for which she has been recognized and celebrated. After 38 years in business, Klein has decided that it is time for the next evolution of NOW and the new perspectives, investment, and energy that MediaCentral can offer.

“NOW readers love and trust the NOW brand because they can count on the quality and authenticity of its content. It is exciting to enter the next stage of NOW’s evolution with MediaCentral, a young, ambitious and tech-savvy media company committed to maintaining and enhancing NOW’s strong independent and alternative voice while realizing its potential for growth and innovation,” said Alice Klein, Co-Founder, NOW Magazine.

“Under Alice’s leadership NOW has established itself as one of the strongest independent voices in North America,” added Kalish. “Alice will now take on an exciting new role as our Chief Editorial Strategist to ensure that NOW’s independent and free-thinking voice is preserved and drives the editorial feel across MediaCentral’s existing and future properties.”

This Acquisition immediately provides cashflow to MediaCentral and positions the Company as one of the leading publishers of alternative weekly news in North America. The Company intends to leverage NOW’s

existing platform and infrastructure to promote and increase readership, unique digital visitors and operational efficiencies across the Company's individual properties. Under the terms of the Acquisition, MediaCentral will not be assuming any liabilities, apart from the ongoing operational costs following closing.

In the most recent full fiscal year (ended December 31, 2018) NOW generated Revenues of \$4,145,863 and a Gross Margin of 85%. Total Operating Expenses in Fiscal 2018 were \$4,338,444 resulting in an EBITDA Loss of \$834,352. In the first 9-months of 2019, NOW generated Revenues of \$1,938,679 with a Gross Margin of 83%. Total Operating Expenses in the period were \$2,313,272 resulting in a year-to-date EBITDA Loss of \$706,486.

MediaCentral intends to preserve the legacy, integrity and magnitude of NOW's historic influence on the North American media industry while guiding it into its next evolution. The Company plans to enhance NOW through the introduction of new content verticals, and by integrating it with the recently launched cannabis digital platform CannCentral.com.

By combining shared resources and content between the two brands, MediaCentral will strengthen and update NOW for growth within emerging industries. This will help captivate and retain the expanding creative class readers.

No immediate changes will be made to the NOW brand.

On December 3, 2019 the Issuer announced, subject to Regulatory and Exchange approvals, the completion of a Private Placement of 3,214,286 common shares of the Company priced at \$0.07/share for settlement of financial obligations of \$225,000 in aggregate. The shares issued will be subject to a standard period of restriction on trading of four months plus one day.

On December 19, 2019 the Issuer announced that it has retained the services of Mackie Research Capital Corporation ("**Mackie Research**") to act as a financial advisor and as a trading advisor to the Company.

Mackie Research will provide financial advisory services to MediaCentral, including, but not limited to, capital markets advisory, financial and operational analysis, and recommendations on strategic growth objectives. As a trading advisor, Mackie Research will assist in maintaining an orderly and liquid market in the Company's shares and will provide the Company with feedback and perspective on the quoted markets. The term of the engagement is for six months, and may be extended by mutual agreement.

"We are pleased to be working with Mackie Research in order to further enhance MediaCentral's profile in the capital markets," said MediaCentral CEO & Director, Brian Kalish.

As compensation for its services, Mackie Research will receive a monthly retainer of \$8,333 for provision of trading advisory services and a one-time financial advisory fee to be satisfied by the issuance of 1,884,942 Common Shares of the Company. In addition, The Company will grant 1,500,000 common share purchase warrants (the "**Broker Warrants**") to Mackie Research. Each Broker Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of \$0.07 at any time up to 24 months following the date of issuance. The issuance including, but not limited to, the price of the Common Shares and Warrants shall be in full compliance with the rules of the Canadian Securities Exchange and remains subject to applicable Exchange and Regulatory approvals.

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 for details on acquisition.
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.
See paragraph 1 above for details of the acquisition.
8. Describe the acquisition of new customers or loss of customers.
The Company is a publisher and derives its revenues almost entirely from print and digital advertising, where customers are both acquired and lost weekly and monthly.
9. 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.
n/a
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
The Company is currently seeking to fill a number of positions. Neither it nor any of its wholly owned subsidiaries have laid off or terminated any employees.

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

The Company's wholly owned subsidiary: NOW Central Communications Inc., ("NCC") is by virtue of the acquisition of NOW Communications Inc., a party to a Collective Bargaining Agreement ("CBA") with Unifor Local 87. The CBA had expired on December 31, 2019 and according to the terms of the CBA its terms remain in place until a new CBA is negotiated and entered into. NCC has been attempting to negotiate a new CBA in good faith. Further to its rights under the CBA, during December 2019, the Collective Bargaining Unit filed 10 grievances which are scheduled to be heard in April 2020.

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	3,214,286	Debt Settlement at \$0.07	N/A
Common Shares	1,884,942	Debt Settlement at \$0.07	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.

n/a

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

The Company is a publisher and derives its revenues almost entirely from print and digital advertising which market has been and continues to be in a constant state of flux.

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 6, 2020.

Brian Kalish

Name of Director or Senior
Officer

“signed”

Signature

CEO and Director

Official Capacity

<i>Issuer Details</i> Name of Issuer Media Central Corporation Inc.	For Month End December 2019	Date of Report YY/MM/D 2020/01/06
Issuer Address 27 Roytec Road		
City/Province/Postal Code Vaughan, ON L4L 8E3	Issuer Fax No. 416-704-1995	Issuer Telephone No. 905-338-0220
Contact Name Catherine Beckett	Contact Position Manager Corporate Affairs	Contact Telephone No. 416-642-1807