

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: Green Axis Capital Corp. (formerly ALQ Gold Corp.) (the "Issuer").

Trading Symbol: BILZ

Number of Outstanding Listed Securities: 40,481,229

Date: October 31, 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.

**By News Release dated October 12, 2018, the Issuer announced that Vulcan Enterprises US, Ltd. ("Vulcan") and two of Vulcan 's shareholders (the "Vulcan Shareholders") entered into a share exchange agreement (the "Share Exchange Agreement") with the Issuer, whereby the Issuer agreed to issue 50,700,890 common shares on a post-consolidated basis (the "Payment Shares") to the Vulcan Shareholders in exchange for 5,000,000 common shares of Vulcan, representing approximately 5% of the issued and outstanding common shares of Vulcan. Vulcan Enterprises owns and operates the Ignite brand among other ventures.**

As of October 12, 2018, the Issuer had 80,962,458 common shares issued and outstanding and it was required to issue 24,578,170 pre-consolidated common shares (the "*Obligation Shares*") immediately following the proposed consolidation of common shares of the Issuer on the basis of one post-consolidated common share of the Issuer for every two pre-consolidated common shares issued and outstanding (the "*Consolidation*"), which is described in the Issuer's Amended and Restated Listing Statement (the "*Listing Statement*") which was filed concurrently with the news release under its SEDAR profile at [www.sedar.com](http://www.sedar.com). Upon the issuance of the Payment Shares and the Obligation Shares, the Payment Shares are expected to represent approximately 49% of the issued and outstanding common shares of the Issuer. The Issuer is expected to have 103,471,204 shares outstanding upon completion of the Consolidation, the issuance of the Obligation Shares and the issuance of the Payment Shares.

The closing of the transactions contemplated under the Share Exchange Agreement is subject to, among other things, the approval of the Canadian Securities Exchange (the "*CSE*") and the shareholders of the Issuer.

In addition, on September 29, 2018, the Issuer and Vulcan entered into their first trademark & copyright license agreement (the "*License Agreement*"), which will be effective on the closing date of the Share Exchange Agreement (the "*Effective Date*").

Pursuant to the License Agreement, Vulcan agreed to grant to the Issuer:

- (a) a non-exclusive royalty bearing license to use certain trademarks, trade names, related intellectual property and copyrights (the "*Trademarks and Copyrights*") in all countries of the world, excluding the United States, in connection with certain products that contain cannabidiol ("*CBD*") and where the percentage content of tetrahydrocannabinol ("*THC*") is less than 10%;
- (b) an exclusive royalty bearing license to use the Trademarks and Copyrights in Canada, excluding British Columbia, in connection with certain products containing THC but not CBD; and
- (c) an exclusive royalty bearing license to use the Trademarks and Copyrights in Canada, excluding British Columbia, in connection with certain products containing a combination of THC and CBD, provided that the THC content is 10% or more (collectively, the "*License*").

The License allows the Issuer to enter manufacturing agreements and develop certain approved Ignite-branded products that it has agreed to market, promote, sell and distribute with the oversight of Vulcan's operations team.

The Issuer has agreed to pay Vulcan on a monthly basis 10% of the aggregate total gross revenue received by the Issuer, directly or indirectly, from the sale of products under the License, commencing with the first commercial sale of any product. In the case of a branded dispensary, using the Ignite name and/or marks, the 10% royalty will extend to all gross sales of all products in the dispensary, whether Ignite branded or otherwise.

The Issuer also agreed to pay yearly minimum payments, applicable against royalties (in US Dollars on a sliding scale) in the amount of \$2,000,000 at the end of year 1 and \$8,000,000 at

the end of year 10. The issuer also agreed to apply, on a monthly basis, at least 2% of the gross revenue received for all products in the previous month on marketing, which may be (with Vulcan's approval) Issuer-managed, or remitted to Vulcan to offset Vulcan's marketing and advertising expenditures.

The License Agreement and the License granted thereunder will commence on the Effective Date, and continue for an initial term of 10 years. Upon the expiration of the initial term, Vulcan and the Issuer will have the opportunity to renegotiate in good faith. Should the parties fail to reach a mutually satisfactory agreement within 40 days of the end of such 10 year period or such other period as may be mutually agreed by the parties in writing, then the License Agreement will extend for a further 5 year fixed term commencing from the end of such 10 year period. During this 5 year term, the terms and conditions of the License Agreement will continue, with the exception of the foregoing yearly minimum payments whereby the Issuer agreed, for each of the 5 years, to make the yearly minimum royalty payments, applicable against royalties, set for the amount payable in the final year of the initial term.

By News Release dated October 31, 2018, the Issuer announced that it changed its name from ALQ Gold Corp. to Green Axis Capital Corp. and effected the Consolidation on the basis of one post-consolidated common share for every two pre-consolidated common shares, effective October 30, 2018. Following the Consolidation, the Issuer has 40,481,229 common shares issued and outstanding. The Company's new stock symbol is "BILZ" and its new CUSIP number is 39260V104.

The name change and Consolidation were effected in connection with the Share Exchange Agreement and the related License Agreement between the Issuer and Vulcan, which is effective on the closing of the Share Exchange Agreement. The Issuer anticipates that the closing of the Share Exchange Agreement will occur on or prior to November 14, 2018.

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

The Issuer's shares will remain halted from trading on the CSE until the closing of the Share Exchange Agreement (see Item 1).

In addition to the Share Exchange Agreement with Vulcan and the Vulcan Shareholders, the Issuer entered into an agreement with Salvation Botanicals Ltd. ("*Salvation*") to acquire 3,000,000 units of Salvation at a price of CDN\$0.50 per unit for a total cost of CDN\$1,500,000. Each unit is expected to be comprised of one common share of Salvation and one-half of one common share purchase warrant exercisable into one-half additional share of Salvation at a price of CDN\$0.75 for a term of eighteen months.

The Issuer restructured its agreement with Tahoe Hydroponics Company, LLC of Carson City, Nevada ("*Tahoe*") to convert the initial loan for US\$1.35 Million to Tahoe from a loan to equity transaction to a simple unsecured debt obligation. Accordingly, Tahoe and ALQ terminated the Tahoe Agreement on May 15, 2018 and replaced it with a promissory note evidencing the advance of US\$1.35 million from ALQ to Tahoe with a 6% annual interest rate (the "*Tahoe Note*").

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.

**See Item 1.**

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.

**None**

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 Item 1.**

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.

**None**

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 Item 1.**

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.

**See Item 1.**

10. Report on any employee hirings, 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.

None

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

None

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

**By News Release dated October 31, 2018, the Issuer announced that it changed its name from ALQ Gold Corp. to Green Axis Capital Corp. and effected a share consolidation on the basis of one post-consolidated common share for every two pre-consolidated common shares, effective October 30, 2018. Following the Consolidation, the Issuer has 40,481,229 common shares issued and outstanding.**

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

None

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

None

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

**Refer to Item 17 of the Issuer's Amended and Restated Listing Statement dated October 9, 2018 as filed with the CSE and under the Issuer's profile on [www.sedar.com](http://www.sedar.com).**

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### Certificate Of Compliance

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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 November 6, 2018.

**Morgan Good**  
*Name of Director or Senior Officer*

**“Morgan Good”**  
*Signature*

**CEO**  
*Official Capacity*

<b>Issuer Details</b> <i>Name of Issuer</i>	<i>For Month End</i>	<i>Date of Report</i> YY/MM/D
<b>ALQ Gold Corp.</b>	<b>October 2018</b>	<b>18/11/06</b>
<i>Issuer Address</i>		
<b>#202, 5626 Larch Street</b>		
<i>City/Province/Postal Code</i>	<i>Issuer Fax No.</i>	<i>Issuer Telephone No.</i>
<b>Vancouver, B.C., V6M 4E1</b>	<b>N/A</b>	<b>(604) 751-4751</b>
<i>Contact Name</i>	<i>Contact Position</i>	<i>Contact Telephone No.</i>
<b>Morgan Good</b>	<b>CEO</b>	<b>(604) 751-4751</b>
<i>Contact Email Address</i>	<i>Web Site Address</i>	
<b>morgan@dukecapitalinc.com</b>		