

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Carl Data Solutions Inc. (the %ssuer+)

Trading Symbol: CRL

Number of Outstanding Listed Securities: 81,697,622

Date: September 12, 2019

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 %ssuer+ 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.

During the month of August 2019, the Issuer continued to focus on developing and improving the enterprise application platform for the collection and storage of time series data. The system provides scalability and increased functionality of each acquired software application with the integration of advanced analytics and machine learning. The Issuer's goal is to deliver a comprehensive data management solution for time series datasets of any size from any source, and to continue to build a universal platform for other data focused applications for industry and government. Various pilot projects with customers are underway to field test the platform in many environments. The adoption of the Issuer's software applications has now extended well beyond its initial target audience and is being used as a solution for a much broader range of projects.

The Issuer continues to adapt its powerful FlowWorks branded technology to capitalize on opportunities in other data intensive verticals such as oil, power and gas, electrical utilities and mining that are helping to drive the Industrial %Internet of Things+revolution. August also saw the first sales of hardware to supplement the Issuer's software solution through its wholly owned subsidiary, Astra Smart Systems Inc. (%Astra+) As part of this integration, the Issuer has taken steps to finance the expansion and development of both its FlowWorks and Astra businesses.

On August 14, 2019, the Issuer closed a private placement whereby it issued a total of 4,000,000 units (each a %Unit+) where each Unit consisted of one common share (each a %Share+) of the Issuer and one half of one warrant (each entire warrant a %Warrant+) (see details below).

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

See 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.

The Issuer became a full member of British Columbia's Digital Technology Supercluster in August 2019. This membership allows the Issuer to work more closely with other technology firms and firms undertaking innovative research and development projects.

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 trade-marks.

N/A

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.

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.

On August 14, 2019, the Issuer closed a private placement whereby it raised gross proceeds of \$800,000 through the issue of a total of 4,000,000 Units at a price of \$0.20 per Unit. Each Unit consisted of one Share and one half of one Warrant with each whole Warrant entitling its holder to purchase one Share for \$0.50. The Warrants have an expiry date of August 14, 2021. The Issuer paid a total of \$64,000 as a finder's fee associated with this placement calculated as 8% of the gross proceeds.

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.

During the month of August, the Issuer received the resignations of two directors, Julie McClure and Craig Tennock. The Board of Directors appointed one replacement director, Vikas Ranjan and left the other board position vacant.

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 were 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 September 12, 2019.

Greg Johnston

Name of Director or Senior Officer

"Greg Johnston"

Signature

CEO

Official Capacity

Name of Issuer <u>Carl Data Solutions Inc.</u>	For Month Ended <u>August 31, 2019</u>	Date of Report <u>September 12, 2019</u>
Issuer Address <u>1090 West Georgia Street, Suite 488</u>		
City/Province/Postal Code <u>Vancouver, BC V6E 3V7</u>	Issuer Fax No. <u>N/A</u>	Issuer Telephone No. <u>(778) 379-0275</u>
Contact Name <u>Greg Johnston</u>	Contact Position <u>CEO</u>	Contact Telephone No. <u>(778) 994-6107</u>
Contact Email Address <u>greg@carlsolutions.com</u>	Web Site Address <u><a href="http://www.carlsolutions.com">www.carlsolutions.com</a></u>	