

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: PUDO Inc. ("PUDO" or the "Issuer")

Trading Symbol: PDO

Number of Outstanding Listed Securities: 21,802,668

Date: February 6, 2019

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.

PUDO is North America's first pick-up and drop-off service that is carrier-neutral ("Network"). Its large Network of convenient locations ensures reliable and secure delivery where you want it, when you want it. The Issuer is working closely with previously acquired customers to optimize procedures and expand the Network (referred to as PUDOpoints) to provide them service where and as they need it. Management of the Issuer continues to work on additional integrations with customers to grow parcel volumes while pursuing new customers and strategic partners.

The Issuer's current partners continued to utilize the PUDO Network for a growing suite of services. In addition to ensuring parcels are safe and secure for their partners, the PUDOpoint Network also collects parcels from small and home-based businesses to be shipped to customers, as well as is receiving returns from consumers. This continues to provide valuable insight to the Issuer for strategic expansion, and additional service opportunities that increases utilization of the PUDO Network.

Parcel volumes moving through the PUDO Network during January 2020 were 64.4% higher than they were in January of last year, and only slightly lower than the parcel volumes managed in December 2019. Considering January is typically a slow month for e-commerce parcel traffic, following the very busy holiday online shopping period, this is a very significant achievement.

The Issuer continued the previously announced pilot with Purolator and the original pilot agreement with an effective date of May 2, 2019 was amended in January 2020 to transition from a pilot agreement to an ongoing permanent agreement. Purolator is now utilizing more than fifty strategic PUDOpoints from the PUDO Network with plans to expand to additional locations throughout the year in strategic zones.

The US nationwide program that the Issuer initiated with Give Back Box and ShipEngine in December 2019, has grown into an innovative C2B logistics model, utilizing the Network of PUDOp points as drop-off depots for prelabelled parcels containing gently used merchandise destined for regional sorting and re-distribution warehouses.

During January 2020 the Issuer completed a 14-state pilot project with a US based retailer, whereby 30 PUDOp point locations appeared on their check-out as suggested home-away-from-home parcel delivery and pick-up addresses for consignees. The pilot was initiated in November 2019 to assess the feasibility and value of adding PUDO's Network of US PUDOp points as part of the partner's delivery program. The pilot was a success and the program will now expand to more PUDOp point locations across the United States.

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

During the month, management of the Issuer completed the Issuer's Q3 FY 2020 unaudited interim financial reports ended November 30, 2019 and filed the approved reports on January 20, 2020. A complete copy of the interim financial statements for the three and nine month periods ended November 30, 2019 can be found on the CSE website at www.thecse.com and on SEDAR at www.sedar.com.

https://webfiles.thecse.com/2019-11-30_FY2020-Q3_Press_Release_Publish.pdf?ZaLQ2EdjfsasvzOTJcNIKEFoyH7eLOc5

During the month, the Issuer made announcements that it closed oversubscribed non-brokered private placement financing. During January 2020 the Issuer issued a total of 4,709,180 Units at Cdn.\$0.58 per Unit for gross proceeds of Cdn.\$3,758,279 (the "Offerings"). Pursuant to the Offerings each Unit consists of one common share in the capital of the Corporation (each a "Common Share") and one warrant (each a "Warrant"). Each Warrant entitles the holder to acquire one Common Share (a "Warrant Share") for Cdn\$0.69 with expiry date one year from date of closing. Additional information can be found on the CSE website at www.thecse.com and on SEDAR at www.sedar.com.

https://webfiles.thecse.com/2020-01-07_PUDO_announces_100k_private_placement_Jan_7_2020_Publish.pdf?cOk46xxJYQUT9KDE5EU3w89KL7lbfnhM

https://webfiles.thecse.com/2020-01-10_PUDO_announces_367k_private_placement_Jan_9_2020_Publish.pdf?XFuNDfRZwTnTPntry6xdr_7.Dv4GvBTC

https://webfiles.thecse.com/2020-01-24_PUDO_announces_closing_oversubscribed_private_placement_Jan_24_2020_Publish.pdf?dlgklo0Hgt09ObiC_mX0CurolKvF8APO

Management of the Issuer continues to work with the Issuer's existing partners to manage the evolving PUDO Network and services, while continually pursuing new partner opportunities that would strategically enhance and expand the PUDO Network and service offerings.

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.
Not applicable.
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.
Not applicable.
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.
Not applicable.
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.
Not applicable.
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.
Not applicable.
8. Describe the acquisition of new customers or loss of customers.
None material.
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.
Not applicable.
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
Not applicable.
11. Report on any labour disputes and resolutions of those disputes if applicable.
Not applicable.

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.

Not applicable.

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

During the month the Issuer repaid debt totaling \$555,842.

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

Not applicable.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾

(1) State aggregate proceeds and intended allocation of proceeds.

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

Not applicable.

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

Not applicable.

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

Management is not aware of any trends in the Issuer's markets, or political or regulatory trends, arising in January 2020 that could have a direct impact on the Issuer.

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 February 6, 2020

Douglas P. Baker

Name of Director or Senior Officer

/s/ "Douglas P. Baker"

Signature

Chief Financial Officer

Official Capacity

Issuer Details Name of Issuer	For Month Ended	Date of Report YY/MM/DD
PUDO Inc.	January 31, 2020	20/02/06
Issuer Address: 6600 Goreway Drive, Unit D		
City/Province/Postal Code Mississauga, ON, L4V 1S6	Issuer Fax No. 905-507-4177	Issuer Telephone No. 844-300-8533
Contact Name: Douglas P. Baker	Contact Position: CFO	Contact Telephone No. 248-705-4530
Contact Email Address doug.baker@pudopoint.com	Web Site Address www.pudopoint.com	