

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: PDO

Number of Outstanding Listed Securities: 26,686,219

Date: November 2, 2020

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 services 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.

During the COVID-19 pandemic, the Issuer's employees continued to work from home to manage the PUDO Network in support of its partners. To date, PUDO has been able to continue operations throughout the COVID-19 crisis. As a result of COVID-19 the Issuer did continue to experience a decrease in parcel volume for some services but it has been offset by additional services being utilizing by our partners (i.e., customer drop off of parcel at PUDOpoints for consolidated courier pickups). The PUDO Network continues to show its value as most of the PUDOpoints, that form the PUDO Network, remain open during COVID-19 shut-downs of local services and/or operations implemented by local governments.

Working with existing partners and potential new partners, the Issuer continues to actively recruit and add new PUDOpoint locations to support the various requirements and requests.

During the month, the Issuer moved from a pilot program with a large Canadian e-commerce retailer that provided 195 PUDOpoint locations. The e-commerce retailer has requested that the Issuer expand their program into additional PUDOpoint locations across the PUDO Network. These locations are displayed as alternative delivery locations during the e-commerce retailer's customer checkout process. During the month, the Issuer continued to support a large US e-commerce retailer with approximately 580

PUDOpoints in the US being displayed as alternative delivery locations during the retailer's customer checkout process and the Issuer continues to actively expand this US Network.

During the month, the Issuer and Purolator continued a phased launch process to onboard additional PUDOpoint locations for Purolator parcels. Additional locations will continue to be added during November 2020.

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

Management of the Issuer continued to work with the Issuer's existing partners to manage the evolving PUDO Network and services, while continually pursuing new strategic opportunities that would enhance and expand the PUDO Network and service offerings to create shareholder value.

During the month management continued to strategically invest in software development to enhance the Issuer's current software technology to manage API integration of PUDO's various service offerings with current and new partners.

On October 15, 2020, the Issuer and ZigZag Global announced through its partnership with UK-based ZigZag Global ("ZigZag"), a best-in-class returns portal for online retailers, it has expanded e-commerce returns services to customers of some of the world's largest retailers by networking the PUDO Network with the ZigZag returns portals in online websites.

PUDO's news release: https://webfiles.thecse.com/2020-10-15_Release_ZigZag_Returns_Publish.pdf?YLZx3QOcx4Q.H4AfOwMHR5zdjiTu_Lsa

ZigZag Global's news release: <https://www.zigzag.global/pudopoint-counters-partners-with-zigzag-global-to-provide-a-convenient-last-mile-solution-for-north-america/>

The Issuer announced that it had entered into two business development agreements with Cicero Transact Group ("Cicero"): a Services Agreement; and a Data Purchase Agreement, both having gone into effect on October 15, 2020 for an initial term ending March 15, 2021. Starting October 15, 2020 for a period of six months ending on March 15, 2021, the Company shall allot and issue such amount of common shares equivalent to USD\$30,000 per month under the shares for Data Purchase Agreement, and USD\$3,333 per month under the shares for Services Agreement. The Issuer determined to pay Cicero in shares in order to preserve its cash for operations.

https://webfiles.thecse.com/2020-10-26_PUDO_-_Cicero_News_Release_re_Agreements_Publish.pdf?uwWDRjvLs8xrbu4DwESh2DzhBCFyiTab

On October 24 and 25, 2020, B-TV Business Television News broadcast the following story on national television. *"PUDO Inc. is North America's only carrier-neutral parcel pick-up and drop-off counter Network. It was conceived to resolve the last-mile parcel-traffic-control gridlock that challenges North America's \$827B e-commerce sector, and eliminate over \$6B in door-dropped parcel theft annually. PUDO is connecting retailers,*

couriers and consumers for parcel pick up, drop off and returns with a network called PUDOpoint Counters. Further, the counters are strategically located very near to where people live, work and play.”

[Link to 4 minute video](#)

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 Related: The Issue entered into two business development agreements with Cicero Transact Group (“Cicero”): a Services Agreement; and a Data Purchase Agreement, both having gone into effect on October 15, 2020 for an initial term ending March 15, 2021. Starting October 15, 2020 for a period of six months ending on March 15, 2021, the Company shall allot and issue such amount of common shares equivalent to USD\$30,000 per month under the shares for Data Purchase Agreement, and USD\$3,333 per month under the shares for Services Agreement. The Issuer determined to pay Cicero in shares in order to preserve its cash for operations.

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.

Not applicable.

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

| Security | Number Issued | Details of Issuance | Use of Proceeds ⁽¹⁾ |
|-----------------|----------------------|---|---------------------------------------|
| Common Shares | 23,000 | Warrants Exercised Date of Issuance: 23Oct2020 Exercise Price: \$0.69 | Operations |
| Common Shares | 22,222 | Services Provided Date of Issuance: 26Oct2020 Exercise Price: \$1.98 | Debt Conversion |
| | | | |

(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.

At this time, it remains unknown the true extent of the impact the COVID-19 outbreak may have on the Issuer as this will depend on future developments that are uncertain and cannot be predicted with confidence. While the extent of the impact is unknown, the Issuer's employees continue to work from home and continue to manage its Network in support of our partners.

Management is not aware of any other trends in the Issuer's markets, or political or regulatory trends, arising in October 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 November 2, 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 PUDO Inc. | For Month Ended October 31, 2020 | Date of Report YY/MM/DD 20/11/02 |
| 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 | |