

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: **Argo Living Soils Corp.** (the "Issuer").

Trading Symbol: **ARGO**

Number of Outstanding Listed Securities: **22,158,001**

Date: **October 5, 2023**

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 the CNSX 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 CNSX.ca 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 CNSX 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.

The Issuer is an agribusiness company specializing in producing and developing organic products including soil amendments, living soils, bio-fertilizers, vermicompost, and compost tea kits formulated specifically for high value crops. The Issuer intends to eventually expand its product line to include natural pesticides and fungicides. The Issuer has developed proprietary organic products that increase yields, prevent or inhibit fungus

disease and pathogens and reduce pests that impede the growing of cultivars.

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

During the month of September, the management's main focus was on its general day-to-day operations, which included relocation of the worm farm, which was initially set up on Galiano Island, BC, to its new location in Duncan, BC, agreed upon under the Joint Venture Agreement with Pacific Composting Inc., which the Issuer announced on August 16, 2023. The relocation began in the second part of September, and was completed during the first week of October. Previously produced vermicast will initially be blended at Pacific Composting. It is expected that the worm farm will be back in operations by the Q1 of the Issuer's Fiscal 2024.

During the same time, the management was actively involved in negotiations and due-diligence process to acquire an exclusive right and license to market and sell CHAR+ biochar products, developed by Canadian AgriChar Inc. ("Canadian AgriChar") a company controlled by Ken Bowman, a director and officer of the Issuer. The license agreement was finalized on September 27, 2023. For additional information, please refer to item 5 of this Monthly Progress Report.

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.

On September 26, 2023, the Issuer finalized the license agreement with Canadian AgriChar, which gave the Issuer an exclusive right and license to market and sell the CHAR+ biochar products developed by Canadian AgriChar. For additional information, please refer to item 5 of this Monthly Progress Report.

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 for the month of September

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.

On September 8, 2023, the Issuer entered into a license agreement (the "Agreement") with Canadian AgriChar, a company controlled by Ken Bowman, a director and officer of the Issuer. The transaction was completed and License Agreement finalized on September 27, 2023.

Canadian AgriChar is a Canadian based manufacturer and distributor of biochar for use in soil remediation and growth enhancement. Pursuant to the Agreement, Canadian AgriChar agreed to grant the Issuer the exclusive right and license (the "License") to globally market and sell "CHAR+ BioChar", a soil amendment product, for an initial term of 10 years.

Pursuant to the Transaction, the Issuer will sell CHAR+ BioChar products on its website, <https://argolivingsoils.com/>, and will receive a percentage of revenues of all CHAR+ sold through its website. In the interim period prior to sales being live on the Issuer's website, the Issuer will act as an exclusive sales agent for Canadian AgriChar.

As consideration for the License, the Issuer issued Canadian AgriChar 500,000 common shares, and agreed to issue a further 500,000 common shares on or before March 26, 2024. The shares were issued at a deemed price of \$0.15 per share.

For additional information on the above transaction, please refer to the News releases the Issuer disseminated on September 12 and 28, 2023.

On September 27, 2023, the Issuer entered into a one-year consulting agreement for commercial operations consulting services (the "Consulting Agreement"). The Consulting Agreement renews automatically on the date of its anniversary. As consideration for the services, the Company granted the consultant an option to acquire up to 300,000 common shares at \$0.15 per share, and vest in four equal instalments over eighteen months, with first 25% vesting immediately, and the remaining 75% vesting equally over six months.

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 for the month of September

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.

Please refer to item 5 of this Monthly Progress Report for information on license rights the Issuer acquired in September of 2023.

8. Describe the acquisition of new customers or loss of customers.

Not applicable for the month of September

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.

Please refer to item 5 of this Monthly Progress Report for information on license rights the Issuer acquired in September of 2023.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Not applicable for the month of September

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

Not applicable for the month of September

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 for the month of September

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

Not applicable for the month of September

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

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	500,000	Shares were issued as consideration for the exclusive right and license to market and sell CHAR+ biochar products, developed by Canadian AgriChar (See Item 5)Share	n/a
Options	1,300,000	The share purchase options were granted to principals of Canadian AgriChar, and are exercisable at a price of \$0.15 per share for a period of five years, subject to vesting in four equal instalments over eighteen months, with first 25% vesting immediately, and the remaining 75% vesting equally over six months.	n/a

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

Not applicable for the month of September

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

Not applicable for the month of September

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

Financial risks including commodity/raw material prices and interest rates are likely to impact the development and production of organic fertilizer. Seasonal purchasing patterns by consumers decline through the Fall and into the Winter, which causes inventories to grow during that period. The risks are beyond the Issuer's control.

Further trends and risks which are likely to impact the Issuer are detailed in the Issuer's Form 2A Listing Statement dated July 26, 2021 (the "Form 2A"), which is available on the Issuer's SEDAR+ profile at www.sedar.com

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 CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: October 5, 2023

Peter Hoyle
Name of Director or Senior
Officer

"Peter Hoyle"
Signature

CEO
Official Capacity

Issuer Details	For Month End	Date of Report YY/MM/DD
Name of Issuer		
Argo Living Soils Corp.	September 30, 2023	23/10/01
Issuer Address		
820 – 1130 West Pender Street		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC V6E 4A4	(604) 648-0517	604-961-2877
Contact Name	Contact Position	Contact Telephone No.
Peter J Hoyle	CEO/Director	604-961-2877
Contact Email Address	Web Site Address	
peter.hoyle@shaw.ca	argolivingsoils.com	