

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: ApartmentLove Inc. (the "Issuer").

Trading Symbol: APLV

Number of Outstanding Listed Securities: 38,575,350

Reserved for Issuance: 8,696,800

Date: February 2, 2022 (Reporting Period – January, 2022)

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.

**ApartmentLove continued both operational organic growth by continuing its acquisition of new client apartment listings, while expanding its base of monthly active users.**

In a press release dated January 11, 2022, the issuer announced that it has signed a term sheet with a New York based lender for a term debt facility of up to \$10,000,000 (the "Loan Facility") to support the Company's acquisition of substantially all the assets of a Florida-based Internet listing company, iLS Network, previously press released by the Company on October 28, 2021 (the "Proposed Acquisition"). The completion of the Loan Facility is subject to the parties entering into applicable definitive agreements and all requisite regulatory approvals. The Company intends to complete a concurrent brokered private placement of its common shares in connection with the Proposed Acquisition and the Loan Facility, the details of which will be announced in the near future

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

**Please see Item #1 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.

**ApartmentLove continued to enhance its core product offering.**

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.

**No existing products or services were discontinued.**

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.

**None to report during the month of January 2022.**

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.

**There was no 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..**

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.

**There were no acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month.**

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

**The existing paying customer base of the issuer remained unchanged in the month.**

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.

**There were no changes or new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.**

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

**There were no employee hirings, terminations or lay-offs.**

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

**There were no labour disputes.**

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.

**There were no legal proceedings launched against the Issuer, nor did the Issuer institute any new legal proceedings in the month.**

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

**During January 2022, the Issuer completed convertible debenture financing with 3 at arms-length shareholders for an aggregate amount of \$320,000 for**

**a two-year term at 10% interest compounding annually. The debentures, and accrued interest, are convertible into common shares of the Issuer up to and including the maturity date at \$0.25 per common share.**

14. Provide details of any securities issued and options or warrants granted.  
**No securities were issued and no Options or Warrants were granted during the month.**
  
15. Provide details of any loans to or by Related Persons.  
**There were no loans to or by Related Persons.**
  
16. Provide details of any changes in directors, officers or committee members.  
**There were no changes to the Company's Board of Directors.**
  
17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.  
**The issuer is unaware of any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.**

## 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 2, 2022

George Davidson  
Name of Director or Senior  
Officer

/s/ "George Davidson"  
Signature

Chief Financial Officer  
Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer <u>ApartmentLove Inc.</u>	For Month End: January 2022	Date of Report YY/MM/DD 22/02/02
Issuer Address 1500, 850 - 2 Street SW, Calgary, Alberta		
City/Province/Postal Code Calgary, Alberta, T2P 0R8	Issuer Fax No. ( )	Issuer Telephone No. (647) 272-9702
Contact Name George Davidson	Contact Position: CFO	Contact Telephone No. (403) 827-1085
Contact Email Address gdavidson@apartmentlove.com	Web Site Address www.apartmentlove.com	