

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Aquarius Surgical Technologies Inc. (the "Issuer").

Trading Symbol: ASTI

Number of Outstanding Listed Securities: 19,048,265

Date: June 5, 2018

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.

The Issuer attended the American Urological Association (AUA) 2018 annual meeting and convention from May 24th to 28th in San Francisco, exhibiting in the trade show as well as hosting an 'Innovations in Laser Technology' dinner presentation on Friday evening. Marketing initiatives including

personalized invitations sent to targeted groups prior to the event, confirmed an initial audience of twenty (20) urologists at the dinner. The keynote speaker at the dinner, an accomplished surgeon from the largest group practice in the country and one of the highest volume laser Benign Prostate Hyperplasia (“BPH”) urologists in North America, presented on the benefits of the Issuers BPH laser technology versus currently available alternatives.

While twenty (20) urologists sent an RSVP for the dinner prior to the event, based on the interest in the benefits of the Issuers technology for hospital operating rooms and surgical suites as well as the primary alternative; to perform laser BPH treatments in an office based environment, thirty-five (35) practicing urologist from across the country attended. Given the option of multiple dinner events from global thought leaders that same evening on medications, technologies, current research and best practices in urology today, the overwhelming response to the Issuers dinner validates the interest in this practical, clinically effective and financially viable laser BPH solution. The interest generated by the keynote speaker and sales representatives present at the dinner led to multiple meetings at the booth on the trade show floor in the subsequent days to discuss business opportunities and to schedule office, surgical suite and hospital presentations for the Issuers technology.

Key Opinion Leaders clearly represent an invaluable form of indirect marketing at these trade show events and one who is the Chair of the Department of Urology and Renal Transplant at a university hospital in the Northeast US, who has completed a successful evaluation of the Issuers BPH laser, dedicated time in a podium talk (unrelated to laser) to mention the successful trial of the Issuers BPH laser, indicating the unique value of this device in facilitating Office Based Procedures.

Concerning the CO2 laser for gynecology, with the final paperwork submitted for review and approval by the FDA, the Issuer is planning for the official product launch and expansion into this dynamic growth market. In support of this complimentary line of business, product orientation, clinical and operational training will be scheduled at the manufacturing facility in Spain for the eight (8) Key Opinion Leaders, among the most accomplished, experienced and recognized gynecologists in the country, who will participate as mentors as well as Regional Training Centers for new clients.

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

Further to the above, the issuer continues in discussions with brokers and HNW investors about participation in the current private placement under offer by the issuer.

It is anticipated that a second closing will occur within the next week or so.

Discussions continue with IR advisors and brokers regarding the development of liquidity in the issuers listed shares.

Focus is now directed toward US investors and brokers with additional presentations planned.

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.

None

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.

None

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

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.

None

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.

None

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

None

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.

None

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

None

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.

None

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

None

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
None			

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

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

None

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

None

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

No current changes

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 June 5, 2018

N. Gary Van Nest
Name of Director or Senior
Officer

Signed "Gary Van Nest"
Signature
Acting CEO
Official Capacity

Issuer Details Name of Issuer Aquarius Surgical Technologies Inc.	For Month End May 2018	Date of Report YY/MM/D 18/06/5
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Contact Name Gary Van Nest	Contact Position Acting CEO	Contact Telephone No (647) 308-0685.
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