

## FORM 7

### MONTHLY PROGRESS REPORT

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

Trading Symbol: ASTI

Number of Outstanding Listed Securities: 27,599,172

Date: June 3, 2026

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.

**We continue to work with Salumatics Inc. to ensure business operations continue uninterrupted. Our top focus is sourcing new products and technologies in order**

**to provide the best product lines to our sales team and clients. We are still actively seeking new independent (1099) sales representatives to expand our sales team.**

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

**Our team is actively evaluating our current technology offerings in conjunction with emerging market trends to identify opportunities for expanding and enhancing our product and service portfolio, ensuring Surgical Lasers Inc. remains competitive and relevant in the industry (see Item 17 below). We are also engaging with new suppliers to explore potential partnerships that could support the development and modernization of our product line.**

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.

**See above**

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.

**The litigation against Gordon Willox and Christopher Schmid, their related “consultant” corporations, CAST Laser, Inc. and 1380511 Ontario Inc., their corporations used to fraudulently divert and misappropriate corporate assets, Surgical Lasers Solutions Corp.(Ontario), Surgical Lasers Solutions Corp. (Delaware), Surgical Laser Solutions Inc. and Clarity Medical Technologies Inc., and former consultants/employees Michael Szymanski and Sherry Geramikhosh, the commencement of which was reported in the Form 7 for July, 2021, is continuing. A Statement of Defence has been filed on behalf of all the defendants, and a counterclaim has been filed by Willox, CAST Laser, Inc., Schmid and 1380511 Ontario Inc. The litigation is now moving forward towards the Discovery process. It should be noted that litigation is, by its nature, of uncertain outcome, and recovery of any amount that may be ordered by a Judgment is dependent on the resources available to the defendants to meet any obligations.**

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 <sup>(1)</sup> |
|----------|---------------|---------------------|--------------------------------|
| 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.

**For many years the Holmium Laser has been regarded as the premier laser used in Urology for lithotripsy and soft tissue treatments. Over the last few years, a new laser, the Super Pulsed Thulium Laser "TFL" is starting to catch the interest of Urologists. However a concern has been expressed about this new laser's ability to break hard stones due to the lower peak pulse power than the current Holmium lasers offer. We are in discussion with a manufacturer that is able to produce a new TFL unit capable of delivering three times the peak pulse power that the current TFL units produce. This would give us the ability to provide a new laser in the growing Thulium Laser market which would be used for kidney stones and also for Prostate procedures. We are currently waiting for USFDA 510k approval on this unit.**

**With our lasers being imported from European and Asian suppliers, the impact of any tariffs imposed by President Trump is unknown and may hinder sales, lower our gross profit margins, and cause general market concerns. We will closely monitor the situation and take the necessary actions to minimize the impact.**

### 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 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 3, 2026

Michael Machika  
Name of Director or Senior Officer

Signed "Michael Machika"  
Signature  
Interim CEO  
Official Capacity

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|--------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|----------------------------------------|
| <b>Issuer Details</b><br>Name of Issuer<br>Aquarius Surgical Technologies Inc. | For Month End<br>May 2026                                                                   | Date of Report<br>YY/MM/D<br>26/06/3   |
| Issuer Address<br>89 Scollard Street                                           |                                                                                             |                                        |
| City/Province/Postal Code<br>Toronto, ON M5R 1G4                               | Issuer Fax No.<br>(902)484-7599                                                             | Issuer Telephone No.<br>(902) 496-7594 |
| Contact Name<br>Michael Machika                                                | Contact Position<br>Interim CEO                                                             | Contact Telephone No<br>(647) 537-4667 |
| Contact Email Address<br>mike@surgicallasersinc.com                            | Web Site Address<br><a href="https://aquariussurgical.com">https://aquariussurgical.com</a> |                                        |