

## FORM 7

### MONTHLY PROGRESS REPORT

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

Trading Symbol: ASTI

Number of Outstanding Listed Securities: 18,233,545

Date: December 7, 2017

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 LUGPA (Large Group Urology Practice Association) annual meeting in Chicago from Nov 9 to the 11th. This trade association represents the largest independent urology group practices in the United States, and comprises more than 2,300 practicing Urologists.**

**One of the founding members of LUGPA and the largest group in the US, Integrated Medical Professionals, who has been actively using the Issuer's flagship BPH laser for over 2 years, and performed hundreds of successful surgeries, were instrumental at this meeting in introducing the Issuer to representatives of other large groups they collaborate with. As a result the Issuer has scheduled two new high profile product evaluations with separate large groups in the Northeast US in January 2018.**

**With the new C02 laser in the final stages of FDA approval, the Issuer attended the AAGL (American Academy of Gynecology and Laparoscopic surgery) in Maryland from November 11th to the 14th. Benefiting from efforts to premarket the product and based on a premier booth location, booth traffic was significant giving excellent exposure to the new laser. As a result of these marketing efforts, the Issuer has formulated agreements with two of the top gynecologists in the country (one from Boston, one from New York) to become two of the Issuer's proposed eight training centers in the United States when the product is officially launched early in the new year (2018).**

**Subsequent to successful product evaluations at key strategic medical centers and teaching hospitals in the US, sales of the Issuer's new Holmium laser for lithotripsy continue to grow at a steady pace. Currently twelve (12) new lasers are scheduled to be delivered to hospitals and surgical centers throughout the US by year end. In that regard, manufacturing resources have increased to meet the current and forecast demand growth across the US.**

**The successful product evaluations of the lithotripsy lasers validated the proprietary technology which is very unique and facilitates measurable benefits in both efficiency and effectiveness for clinicians, patient and the medical centers alike. The innovative engineering design of this laser enables an extension of the energy pulse emitted by the laser, 50% longer than competitive devices. This variable and longer pulse length creates a longer cavitation bubble, which results in a faster, more efficient and safer technique for stone removal.**

**Impacted stones represent the most common disorder of the urinary tract. One in eleven people in the US have had a kidney stone and the standard of care worldwide for treatment of this common disorder is holmium laser lithotripsy. The ability to differentiate the Issuer's technology based on innovation and unique engineering design strengthens the value proposition of the Issuer's product in this established growth market. To date, every side by side evaluation performed against competitive product(s) has resulted in an order for the Issuer based on the overall value proposition of the device including performance of the**

**Issuer's proprietary single use fibers as well as the new laser technology itself.**

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

**Further to the information reported under Section 1 above, management has now completed and purchased the necessary insurance programs to protect the Company and its assets now in operation in the USA.**

**Management continues to work on improving the web sites of both the listed Company, and that of its wholly owned subsidiary, Surgical Lasers Inc., including the seamless integration of both sites, with outside Consultants.**

**Management continues discussions with US Investment Bankers and Market Makers regarding the broadening out of our shareholder base, and to improving market liquidity for investors over the months ahead.**

**Finally, management is seeking new sources of working capital on a non-dilutive basis to finance increasing sales of lasers and fibers expected in the months ahead until such time as the Company is generating sufficient cash flow to cover increasing growth internally.**

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.

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds<sup>(1)</sup></b>
<b>None</b>			

*(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 December 7, 2017

N. Gary Van Nest  
Name of Director or Senior  
Officer

Signed "Gary Van Nest"  
Signature  
Acting CEO  
Official Capacity

<b>Issuer Details</b> Name of Issuer Aquarius Surgical Technologies Inc.	For Month End Nov 2017	Date of Report YY/MM/D 17/12/7
Issuer Address 89 Scollard Street		
City/Province/Postal Code Toronto, ON M5R 1G4	Issuer Fax No. (902)484-7599	Issuer Telephone No. (902) 496-7594
Contact Name Gary Van Nest	Contact Position Acting CEO	Contact Telephone No (647) 308-0685.
Contact Email Address gary@sinaltainvestments.com	Web Site Address www.surgicallasersinc.com	