

## FORM 7

### MONTHLY PROGRESS REPORT

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

Trading Symbol: ASTI

Number of Outstanding Listed Securities: 19,463,627

Date: December 4, 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.

**Maintaining presence on the international stage ASTI attended the MEDICA trade show recently in Dusseldorf, Germany. MEDICA is the world's largest international health care forum, with over a 100,000 thousand attendees. It is an excellent venue for networking with suppliers and distributors and**

**maintaining current on trends in the health care industry. A number of strategic meetings took place between ASTI and our suppliers and potential distributors, further strengthening our offer in United States.**

**The rollout of ASTI's unique, proprietary laser for kidney and bladder stones continues to gain momentum subsequent to multiple successful trials. The positive feedback highlights both the performance and control features of the device, specifically for difficult cases such as stones in the upper ureter and kidney. The unique features of ASTI's kidney and bladder stone laser support precision and control, previously only attainable with much larger, much more expensive, outdated legacy systems which require 220V to function. As ASTI continues to deliver systems to key hospitals in North Carolina, South Carolina and Florida, manufacturing is ramping up in preparation to meet forecasted demand for 2019**

**Finally, the design of ASTI's new proprietary (radio frequency matched) fiber optic for kidney and bladder stones has been finalized and is now FDA approved. Production will begin in the first quarter of 2019. Future consumable sales will grow as this will be the only fiber optic which will be locked and matched to the high power HYPHO Holmium laser.**

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

**In addition to the above, senior management of the issuer has been meeting with accredited investors introduced by Oak Hill Financial Inc. Initial reaction has been encouraging.**

**Further, through the efforts of US associates, management of the issuer will be presenting to several accredited investor groups in both Canada and the USA in the days and weeks ahead to lay the groundwork for additional funding as the Issuer penetrates the US market with its FDA approved Laser products.**

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>
Common	12,500	Issued at \$0.40 – payment for services	Working capital
Common	9,756	Issued at \$0.41 – payment for services	Working capital

*(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 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 4, 2018

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 November 2018	Date of Report YY/MM/D 18/12/4
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	