FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Quinsam Capital Corporation (the “Issuer”).

Trading Symbol: QCA

Number of Outstanding Listed Securities: 90,020,986

Date: December 31, 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 the CNSX 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 CNSX.ca 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 CNSX 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.

During the month the Company continued its merchant banking activities under management's guidance. During the month, the Company made a number of new investments in the cannabis space, including common stock, units of

common stock/warrants, convertible debentures and loans. Total investments approximated $ 2,800,000 and at the same time, the Company continued its orderly reduction of its investments in non cannabis related Companies. Proceeds of the October and December capital raise funded the new investments in the month.

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

Management, under the direction and guidance from its CEO, continues to review investment opportunities in the small cap environment adding positions and trimming positions when deemed appropriate. More in-depth details were provided in #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.

There were no new products or services developed in the current month.

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.

There were no products or services discontinued in the current month.

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.

There were no new business relationships entered into in the current month.

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.

No material contracts or agreements expired or terminated during the month and no material financing arrangements were cancelled during the month.

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.

In the normal course of business, the Company made investments in public and pre-public companies in the Cannabis space and continued to dispose of investment assets when deemed appropriate by Management.

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

There were no material acquisitions of new customers or loss of customers during 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 material new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

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

The issuer made no material employee hiring, terminations or lay-offs during the month.

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

The Issuer had no labour disputes during the month.

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 issuer was not involved in any material legal proceedings during the month.

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

No indebtedness was incurred or repaid by the Issuer during the month.

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

On December 11, 2017, the Company announced the closing of a $11.5 million private placement co-led by Canaccord Genuity and Gravitas Securities. The Company issued 46,000,000 units by way of private placement at a price of $0.25 per unit. Each unit consists of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one common share at a price of $0.40 per share for a 24 month period following the closing date of the offering.

In connection with the brokered offering, as compensation for their services, the agents received a cash commission of $863,200 and were issued 1,479,000 units. In addition, the agents received 3,452,800 agents' warrants exercisable into one unit at an exercise price of $0.25 for a period of 36 months following the closing of the offering.

On December 27, 2017, options were awarded to a number of Directors, Officers and Consultants. The options have a strike price of $0.48 per share and will expire on December 27, 2022. A total of 4,300,000 options were issued as follows;

Roger Dent- 1,500,000

Peter Bilodeau- 600,000

Eric Szustak- 600,000

Adam Szweras- 600,000

David Posner- 500,000

Ross Geddes- 200,000

Tony Roodenburg- 200,000

Terry Booth- 100,000

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

No loans to or by Related Persons were made by the Issuer during the month.

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

On December 27, 2017, Peter Bilodeau was appointed President and Director of the Company. Eric Szustak, former President, was appointed Chairman and continues as Corporate Secretary.

On December 27, 2017, Mark Steinley and G. Michael Newman resigned as directors of the Company.

On December 27, 2017, David Posner, Chairman of Nutritional High International Inc., was appointed as a Consultant to the Company to assist its efforts in expanding its Cannabis focus.

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 not aware of any trends which are likely to materially impact the issuer's business or markets. The Company is reliant on the stability of the equity markets to provide returns on its investment portfolio.

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 CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 7 Monthly Progress Report is true.

Dated January 3, 2018.

Eric Szustak
Name of Director or Senior Officer

"Eric Szustak"
Signature
Director, Corporate Secretary
Official Capacity

Issuer Details Name of Issuer	For Month End	Date of Report YY/MM/DD
QUINSAM CAPITAL CORPORATION	December 31, 2017	17/01/04
Issuer Address 390 Bay Street, Suite 806		
City/Province/Postal Code Toronto, Ontario M5H 2Y2	Issuer Fax No. ( )	Issuer Telephone No. (905)330-7948
Contact Name Eric Szustak	Contact Position President	Contact Telephone No. (905)330-7948
Contact Email Address info@quinsamcapital.com	Web Site Address www.quinsamcapital.com	