

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **P2EARN INC.**, (*formerly Aquarius AI Inc.*) (the "Issuer").

Trading Symbol: **PXE**

Number of Outstanding Listed Securities: **70,140,908**

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.

Bitcoin miners were continuing to operate. The Company is undertaking a review into the future strategic direction of the Bitcoin mining operation considering limited investment opportunities and likely limited upside profits as mining difficulty rates continue to increase.

The Play-2-Earn Jellyworks Gaming Guild has been developed further during the month with initial beta testing continuing. Further business development activities have commenced with a view to increasing the number of Gaming Guild players and games.

The Issuer welcomed Mr. Adam Ivers to the Issuer's Advisory Board.

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

Management efforts were focused on the day-to-day operations of the Issuer and its subsidiaries.

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.

Management has been actively engaging in the 3 pillars of the Jellyworks Gaming Guild development and this includes player acquisition, platform enhancements and game integration.

The P2Earn Discord channel has around 28,000 members and continuing to grow rapidly.

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. **N/A**
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 trademarks. **None**

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs. **N/A**
11. Report on any labour disputes and resolutions of those disputes if applicable. **N/A**
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.

Advisir Ventures Ltd. v. Aquarius AI Inc. SCBC Vancouver Registry Action No. S233805 for C\$120,000. The Company believes it has met all its obligations under the agreement and believes that it will be proved correct in due course. Legal counsel for the Company has responded on behalf of the Company and we await further correspondence.

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.

600,000 common shares and 300,000 purchase warrants (priced at \$0.35 for 2 years) on June 15, 2023

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.

The most significant trends identified by management as likely to impact the Issuer is the overhanging impact of the 2019 novel coronavirus ("COVID-19"), including restrictions such as quarantines, border closures and travel restrictions, business disruptions and related financial impact, the impact on the broader global economy and capital markets, risks to employee health and safety and a slowdown or temporary suspension of operations in geographic locations impacted by an outbreak, as well as the ability to raise capital to further develop its business. Interest rate increases as a means to quell high inflation rates currently being experienced has seemingly further pushed investment out of the market place with investors nervous and cautious to invest with the current conditions, further impacting markets.

Since the start of 2022, the crypto markets have become increasingly unstable as stock markets around the world fell and soaring inflation being felt globally. Bitcoin for example was at an all time high of \$68,000 USD in November 2021 before falling to a low of approx. \$18,644 USD in September 2022. Subsequently the Bitcoin market has risen to a current price

of approx. \$30,000 USD as of today July 7, 2023. The Difficulty increases in mining are eroding the amount of Bitcoin that is being mined and as currently increasing more quickly than the price is rising, which could continue to erode mining revenues.

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 as of the 7th of July, 2023

Alex Lineton

Name of Director or Senior Officer

s// Alex Linton

Signature

CEO/Director

Official Capacity

Issuer Details Name of Issuer P2Earn Inc. formerly Aquarius AI Inc.	For Month End June, 2023	Date of Report July 7, 2023
Issuer Address: First Canadian Place		
City/Province/Postal Code: Toronto, Ontario	Issuer Fax No. (NA)	Issuer Telephone No. (214-864-5958)
Contact Name: Owen Sagness	Contact Position Ops Director	Contact Telephone No. 214-864-5958
Contact Email Address investors@p2earn.io	Web Site Address https://p2earn.io	