

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: DeepSpatial Inc. (formerly Aylen Capital Inc.) (the "Issuer").

Trading Symbol: DSAI

Number of Outstanding Listed Securities: 92,454,509

Date: Month ended December 31, 2020

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.

On December 22, 2020, the Issuer (formerly Aylen Capital Inc.): (i) acquired all of the issued and outstanding securities in the capital of Loc8 Corp. ("Loc8") by way of a three-cornered amalgamation (the "Loc8 Acquisition"); (ii) sold all of the securities that it held in Grapevine Analytics Inc. ("Grapevine") to RDH Inc.; (iii) consolidated all of the Issuer's common shares (the "Common Shares") on a one (1) new share for four (4)

old share basis (the "Consolidation"); and (iv) paid a special dividend of approximately \$0.02 per Common Share (on a pre-Consolidation basis) to the Issuer's shareholders of record on December 18, 2020 (together, the "Transaction").

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

Management's activities were primarily focused on completing the Loc8 Acquisition, the Consolidation and onboarding new management of the Issuer. The Issuer also continued to develop and improve Loc8's technology.

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.

Not applicable.

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.

In connection with the closing of the Transaction, the Issuer's business with Grapevine was discontinued. See Item #1 above.

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.

Not applicable.

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.

In connection with the Transaction, the Issuer assigned, and Grapevine assumed and released the Issuer of, certain obligations arising as a result of consulting agreements related to Grapevine's business.

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.

Effective December 22, 2020, the Issuer acquired the assets of Loc8 and disposed of the assets related to Grapevine, as described in Item #1 above.

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

The Issuer will not be working with customers affiliated with Grapevine's business. See Item #1 above.

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.

Not applicable.

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

Not applicable.

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.

Not applicable.

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

Not applicable.

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

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Common Shares	92,454,509	<i>Issued pursuant to the Loc8 Acquisition</i>	<i>Allocated to the Loc8 Acquisition (post-Consolidation)</i>

(1) State aggregate proceeds and intended allocation of proceeds.

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

Not applicable.

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

Effective December 22, 2020, the new directors and executive officers of the Issuer are:

- ***Sheldon Kales, Chairman of the Board of Directors***
- ***Dr. Rahul Kushwah, Director and Chief Executive Officer***
- ***Nandan Mishra, Director, and Chief Technology Officer***
- ***Rakesh Malhotra, Chief Financial Officer and Secretary***
- ***Tomas Sipos, Director***

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

DeepSpatial will continue the business of Loc8 as an early stage artificial intelligence technology company providing enterprise insight using geospatial data, geographic information systems and machine learning.

The Issuer's unique technology unites business data with its operations to help clients understand customer personas (to distinguish and classify personalized product preferences and stock keeping unit relativity); predict inventory consumption and link it to effective supply chains and warehouse planning; have insight into its already existing clientele and use this to locate potential customers; and to promote targeted pricing and discount strategies on a geospatial basis.

The Issuer believes that its artificial intelligence technology is a positive trend for the Issuer and its shareholders.

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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 March 23, 2021.

Dr. Rahul Kushwah
 Name of Director or Senior Officer

/s/ "Rahul Kushwah"
 Signature

Chief Executive Officer and Director
 Official Capacity

Issuer Details		For Month End	Date of Report
Name of Issuer			YY/MM/DD
DeepSpatial Inc.		December 2020	21/03/23
Issuer Address			
77 King Street West, Suite 3000			
City/Province/Postal Code		Issuer Fax No.	Issuer Telephone No.
Toronto, Ontario, M5K 1G8		N/A	(778) 322-1980
Contact Name		Contact Position	Contact Telephone No.
Dr. Rahul Kushwah		CEO and Director	(647) 889-6916
Contact Email Address		Web Site Address	
Rahul.Kushwahphd@gmail.com		https://www.deepsatial.ai/	