FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Aether Catalyst Solutions, Inc. (the "Issuer").

Trading Symbol: ATHR

Number of Outstanding Listed Securities: 43,082,019

Date: February 12, 2021

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.

In accordance with Aether's increased focus on the Small Motor market, January encompassed a range of activities to support the new direction. After concluding the first series of investigations into the sizing of Aether's catalysts, the prototype test-stand for this application was redesigned and given a permanent home inside the lab. A preliminary examination of sample-to-sample variation at the small motor scale was promising. Additionally, a new test canister design was created to support testing of new catalyst dimensions and ease the transition to field-test units.

On the research side, Aether continued to explore paths to improving catalyst dynamics. This has identified an opportunity for small improvements to the catalyst, further investigation is required. Aether also began developing a surrogate small motor test using its existing, automotive, test equipment. A successful test protocol will open up Aether's significant catalogue of catalyst formulations for evaluation in a time-efficient and cost-effective manner.

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

   Management continued to exercise oversight over research activities and corporate matters.

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. ***N/A***

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. ***N/A***

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. ***N/A***

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. ***N/A***

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. ***N/A***

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. ***N/A***

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs. ***Greg James, COO, resigned from day-to- day operations; he has been appointed to the Company's advisory board. The company laid off two of its scientists working on the automotive application – much of their work was responsive to OEM feedback, which, due to Covid-19 has been delayed for at least 12 months.***

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. ***N/A***

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

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

Security	**Number Issued**	**Details of Issuance**	**Use of Proceeds(1)**
Stock Options	1,350,000	$0.10 per share expire January 5, 2023	N/A

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

15. Provide details of any loans to or by Related Persons. ***N/A***

16. Provide details of any changes in directors, officers or committee members. ***N/A***

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

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 **February 12, 2021**.

Paul Woodward
Name of Director or Senior Officer

"Paul Woodward"
Signature
President
Official Capacity

Issuer Details Name of Issuer **Aether Catalyst Solutions, Inc.**	For Month End **January**	Date of Report YY/MM/D **21/02/12**
Issuer Address **Unit 104, 8337 Eastlake Drive**		
City/Province/Postal Code **Burnaby, B.C. V5A 4W2**	Issuer Fax No. ( )	Issuer Telephone No. (**604**)**690-3797**
Contact Name **Paul Woodward**	Contact Position **President**	Contact Telephone No. (**604**)**690-3797**
Contact Email Address **paul@aethercatalyst.com**	Web Site Address **aethercatalyst.com**	