

## FORM 7

### **MONTHLY PROGRESS REPORT**

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

Trading Symbol: ATHR

Number of Outstanding Listed Securities: 41,071,712

Date: September 4, 2019

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.  
***With the high conversion rates of NOX, HC and CO achieved after aging during August, Aether is now focusing on demonstrating these results in format that is close to how the OEMs evaluate their catalyst. To do this, Aether began, during September, upgrading its testing capability for three specific new tests: 1) Lambda Sweep test which is used to set the air to***

***fuel ratio to maximize exhaust conversion; 2) the Light-Off test which is used to evaluate the exhaust conversion at the air to fuel ratio defined in test 1; and 3) Rapid Aging Test (RAT) which is a specific cycle used to age the plug for 100 hours. For the RAT test, Aether is using the standard set by the California Air Resource Board (CARB) which is a universally accepted aging protocol. After the RAT is completed, the lambda sweep test and light off tests are performed to assess the aging robustness of the catalyst. [The plan for October is to finish the test equipment upgrades and to begin the RAT aging protocol.]***

***As of September, Aether has successfully upgraded its test capability to allow the lambda sweep test and light off test. As a trial run, Aether used the catalyst variant available at the end of August and performed the lambda sweep test and the light off test both green and after Aether's internally developed wet aging protocol. Conversion rates on the aged samples were high and in the range of what Aether believes will be of interest to the OEMs and much better than previous iterations they have tested.***

***Additionally, in September, Aether continued to significantly improve its 900 C wet aging robustness by growing off the experiences in August. Four new variants were evaluated at the 900 C air with 10% water condition for 96 hours. The best of the variants showed further improved HC. Aether has used this and previous data to define a new baseline configuration called the MK4B. The MK4B will be used for external testing and be used to develop a data package with the RAT, Lambda Sweep, and Light Off tests that will be circulated to potential customers of Aether's technology.***

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. ***During the month of September, a Phd., with good catalyst experience, was hired with a start date of October 16<sup>th</sup>.***
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. **N/A**

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>

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

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

## 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 **October 4, 2019**\_\_\_\_\_.

\_\_\_\_\_  
Paul Woodward  
Name of Director or Senior  
Officer

\_\_\_\_\_  
Signature  
\_\_\_\_\_  
President  
\_\_\_\_\_  
Official Capacity

<b>Issuer Details</b> Name of Issuer <b>Aether Catalyst Solutions, Inc.</b>	For Month End <b>September</b>	Date of Report YY/MM/D <b>19/10/04</b>
Issuer Address <b>Unit 104, 8337 Eastlake Drive</b>		
City/Province/Postal Code <b>Burnaby, B.C. V5A 4W2</b>	Issuer Fax No. (   )	Issuer Telephone No. <b>(604)690-3797</b>
Contact Name <b>Paul Woodward</b>	Contact Position <b>President</b>	Contact Telephone No. <b>(604)690-3797</b>
Contact Email Address <b>paul@aethercatalyst.com</b>	Web Site Address <b>aethercatalyst.com</b>	