

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: Flexwork Properties Ltd. (Formerly Reliant Gold Corp.) (the "Issuer").

Trading Symbol: RNG\_\_\_\_\_

Number of Outstanding Listed Securities: 25,258,869

Date: March 3, 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.

***The Issuer is in the process of pursuing a proposed Fundamental Change and concurrent financing. There is no guarantee that the Issuer will be able to complete the proposed Fundamental Change and concurrent financing.***

On February 11, 2021, the Issuer issued the following press release via TheNewswire, which was subsequently posted to the [www.thecse.com](http://www.thecse.com) website on February 11, 2021.

**NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR  
DISSEMINATION IN THE U.S. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY  
CONSTITUTE A VIOLATION OF U.S. SECURITIES LAWS.**

**FLEXWORK PROPERTIES LTD.**  
Formerly Reliant Gold Corp. (CSE: RNG)

**FLEXWORK ANNOUNCES LETTER OF INTENT WITH BLOCKCHAIN VENTURE CAPITAL INC. FOR  
A PROPOSED REVERSE TAKEOVER**

Toronto – February 11, 2021 – Flexwork Properties Ltd. (formerly Reliant Gold Corp.- **CSE: RNG**) (the "**Corporation**" or "**RNG**") (CANADIAN SECURITIES EXCHANGE: RNG) is pleased to announce that it has entered into a letter of intent agreement dated February 11, 2021 (the "**Letter Agreement**") with Blockchain Venture Capital Inc. ("**BVCI**"), a company incorporated under the laws of the Province of Ontario, to carry out a proposed (i) business combination by way of a reverse takeover ("**RTO**") of RNG by the shareholders of BVCI (the "**Resulting Issuer**") and (ii) listing of the issued and outstanding common shares of the Resulting Issuer onto the Canadian Securities Exchange (the "**CSE**").

The proposed RTO between RNG and BVCI, if completed, will constitute a Fundamental Change as that term is defined under the policies of the CSE. As such, the closing of the proposed RTO is subject to the receipt of all necessary approvals, including without limitation corporate and shareholder approvals and the CSE's regulatory approval for the listing of the issued and outstanding common shares of the Resulting Issuer (the "**Resulting Issuer Shares**") onto the CSE.

Upon completion of the proposed RTO, and any other related transactions as described below, the Resulting Issuer will continue to carry on the business of BVCI. The Letter Agreement was negotiated at arm's length and is effective February 11, 2021.

**RNG - VOLUNTARY TRADING HALT**

At the request of its management, RNG has been subject to a voluntary trading halt, as of May 28, 2018, so that it could explore opportunities for and complete a potential Fundamental Change.

It is anticipated that the voluntary trading halt will be lifted upon (i) receipt of all required corporate, shareholder and regulatory approvals, including the approval of the CSE for the listing and commencement of trading of the Resulting Issuer Shares and (ii) completion of the proposed RTO and any other related and concurrent transactions. There can be no assurance that the proposed RTO, and any other related and concurrent transactions, will be completed or that the Resulting Issuer will receive all required regulatory approvals, including the CSE's approval for listing.

**ABOUT BVCI**

BVCI is a provider of an innovative technology infrastructure to participants in the emerging blockchain and distributed ledger technology industry. Instrumental to BVCI's business and growth strategy is BVC Chain, a proprietary blockchain platform and distributed ledger technology which serves as a platform and infrastructure for BvcPay as well as the potential future development of a multitude of blockchain platform-based solutions, products and services. Collectively, BVC Chain and BvcPay strategically position BVCI to

capture the full value chain resulting from the transitioning of data and other financial assets to a blockchain platform and ledger, and the new paradigm of conducting business that utilize such technologies.

BVCI previously filed a preliminary prospectus dated September 16, 2020 in the Province of Ontario, which was withdrawn on January 22, 2021. There is no certainty that the proposed RTO transaction will be completed or that the Resulting Issuer will be approved for listing on the CSE.

Additional information on BVCI is available on [www.sedar.com](http://www.sedar.com).

## **BVCI – MINIMUM OF \$1.5 MILLION PRIVATE PLACEMENT**

Prior to the completion of the proposed RTO, it is anticipated that BVCI will carry out a private placement financing (the "**Minimum Private Placement**") to raise a minimum of gross proceeds of \$1.5 million for the purposes of funding its working capital requirements and carrying on the business of the Resulting Issuer. Completion of the proposed RTO is also conditioned on the successful completion of the Minimum Private Placement by BVCI. Further details of the proposed Minimum Private Placement and any associated resale restrictions will be provided by BVCI.

## **DESCRIPTION OF THE PROPOSED RNG-BVCI RTO**

### *RTO*

The proposed RTO is expected to be completed by way of a share exchange between the shareholders of BVCI and RNG, respectively, following which, the Resulting Issuer will continue the business of BVCI.

As of the date hereof, the share capital of RNG comprises of 25,258,869 common shares, 950,000 incentive stock options, and 600,000 warrants. Following a proposed consolidation of the issued and outstanding common shares of RNG (the "**Share Consolidation**"), the Corporation will acquire 100% of the issued and outstanding common shares of BVCI. It is anticipated that upon completion of the proposed RTO, 95% of the total valuation of the Resulting Issuer will be apportioned to the shareholders of BVCI, including the shareholders that are expected to participate in the proposed Minimum Private Placement. The remaining 5% of the total valuation of the Resulting Issuer will be apportioned to the current shareholders of RNG.

Additional information and details related to the proposed Share Consolidation and RTO will be provided to the shareholders of RNG for their approval by way of an information circular that will be mailed out to them in due course.

### *Concurrent Debt Settlement*

Subject to the receipt of approval from the shareholders of RNG for the proposed Share Consolidation and RTO, it is anticipated that concurrently with the proposed RTO, approximately \$97,000 in unpaid fees owing to two current officers of RNG will be settled by the issuance of common shares in the Resulting Issuer to them on a post-consolidated basis (the "**Concurrent Debt Settlement**"). Any common shares issued pursuant to the Concurrent Debt Settlement will be subject to a four-month restricted resale period.

## **MANAGEMENT AND DIRECTORS OF THE RESULTING ISSUER**

In connection with the proposed RTO, it is anticipated that the Resulting Issuer will, among other things, change its name to Blockchain Venture Capital Inc., or such other name to be determined by BVCI, and will also apply to change its stock symbol and CUSIP/ISIN numbers in relation to the Resulting Issuer Shares.

Additionally, upon successful completion of the proposed RTO, it is anticipated that each of the current directors and officers of RNG will resign, and be replaced with the members of the Board of Directors of the Resulting Issuer and its appointed officers.

The following is a brief description of the background of the proposed directors and officers of the Resulting Issuer.

***Richard Zhou: President, Chief Executive Officer, Director***

Mr. Zhou has 20 years of industry experience in information technology, Internet, IoT and Energy, having held positions at EMC, Siemens, and Apotex. Mr. Zhou is also currently the President of Green Panda Capital Corp. (TSX-V:GPCC.p) in Toronto, Canada and acts as an advisor to multiple Fortune 500 and Nasdaq-listed companies. He currently serves as the Co-Chair of the Canada-China IoT and Blockchain Research Institute. Formerly, Mr. Zhou served as an Independent Director on the board of Internet of Things Inc. (TSX-V: ITT), served part time assisting with community outreach at the Legislative Assembly of Ontario, was President of the Canada Evergreen Association, and was the Founding Director of the Chinese Cabinet of the Toronto Sick Kids Foundation.

***Steven Olsthoorn: Chief Financial Officer, Corporate Secretary and Director***

Mr. Olsthoorn is a Partner at DNTW Toronto LLP specializing in audit, accounting, and tax. He leads the assurance department at DNTW as an auditor of public companies and registered securities dealers. Mr. Olsthoorn also provides income tax advice to individuals and corporations, particularly owner-managed and small to medium sized businesses. He graduated from Wilfrid Laurier University in 2008 and became a Chartered Accountant in 2011.

***Monika Cywinska: Independent Director***

Ms. Cywinska is a Chartered Professional Accountant and Chartered Accountant. Following a distinguished tenure with one of the largest accounting firms in Canada in public accounting, Ms. Cywinska co-founded a financial services regulatory compliance consultancy called The AML Shop, for which she now serves as the Chief Operating Officer. Her client base includes federally regulated financial institutions, multi-national money services businesses, and cryptocurrency companies across North America. Ms. Cywinska graduated from the University of Toronto, Rotman School of Management, with a Bachelor of Commerce degree.

***Yongbiao (Winfield) Ding: Independent Director***

Mr. Ding has been the CFO and director for a number of public companies in Canada and in the U.S. He is a seasoned senior finance executive with over 20 years of finance and operations experience. A former audit manager and currently a self-practitioner, he has worked in audit, taxation and advisory across a wide range of industries with a focus on public issuers financial reporting and advising Asian investors doing business in Canada. He was the CFO of TWX Group Holding Limited (CSE: TWX) between April 2016 to January 2020, he has been an Independent Director and Audit Committee Chairman of CF Energy Corp. (TSXV:CFY) since March 10, 2015, has been the Chief Financial Officer of Sparton Resources Inc. (TSX-V: SRI) since June of 2011, has been a director and CFO of Gravitas 34 Financial Inc. (CSE: GFI) since April 15, 2019 and has been a director of Green Panda Capital Corp. (TSX-V: GPCC) since February 2019.

***Justin Poy: Independent Director***

Mr. Poy is the Founder and Creative Director of The Justin Poy Agency (est. July 1993), a full service award-winning creative and strategic ad agency based in Toronto, Canada. He is also the President and CEO of Dealer AI Bot Ltd., the developers of NEIL (*Natural Enhanced Integrated Learning*), an AI-based digital concierge for automotive dealerships. Mr. Poy has received the Queen's Gold and Diamond Jubilee Medals and has been recognized by Ryerson University and The Toronto French School as *Alumni of Distinction*. He is also the recipient of the Chinese Canadian Legend Award and Campbell's Entrepreneurship Leadership Award, sponsored by the Association of Chinese Canadian Entrepreneurs. Justin currently sits on the Board of the SickKids Foundation, among many others and is a recipient of University of Toronto's Arbor Award.

**CONDITIONS OF THE PROPOSED RTO**

The proposed RTO is subject to the satisfaction of customary closing conditions, including as follows:

- each of RNG and BVCI receiving any requisite director and shareholder approvals;

- the completion of due diligence investigations to the satisfaction of each of RNG and BVCI;
- RNG and BVCI entering into a Definitive Agreement with respect to the proposed RTO; and
- the receipt of all requisite shareholder, regulatory and CSE approvals relating to the RTO and CSE approval for the listing of the Resulting Issuer Shares on to the CSE.

As stated above, the proposed RTO will constitute a Fundamental Change under the policies of the CSE. The final legal structure for the proposed RTO will be determined after the parties have considered all applicable tax, securities law and accounting efficiencies.

The parties anticipate entering into a definitive agreement (the "**Definitive Agreement**"), in relation to the proposed RTO, following completion of satisfactory due diligence.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release nor have they approved nor disapproved the content thereof.

#### **FORWARD-LOOKING STATEMENTS**

Certain statements in this press release may constitute "forward-looking" statements which involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of Flexwork Properties Ltd. (Formerly "Reliant Gold Corp.") (the "**Corporation**") or the industry in which it operates to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this press release, the words "estimate", "believe", "anticipate", "intend", "expect", "plan", "may", "should", "will", the negative thereof or other variations thereon or comparable terminology are intended to identify forward-looking statements. Such statements reflect the current expectations of the management of the Corporation with respect to future events based on currently available information and are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from those expressed or implied by those forward-looking statements. These risks and uncertainties are detailed from time to time, including, without limitation, under the heading "Risk Factors", in the Corporation's prospectus and in other continuous disclosure documents that are filed by the Corporation from time to time with the Ontario, Alberta or British Columbia Securities Commissions which are available at [www.sedar.com](http://www.sedar.com) and to which readers of this press release are referred for additional information concerning the Corporation, its prospects and the risks and uncertainties relating to the Corporation and its prospects. New risk factors may arise from time to time and it is not possible for management to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance and achievements of the Corporation to be materially different from those contained in forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, the Corporation cannot assure investors that actual results will be consistent and investors should not place undue reliance on forward-looking statements as a prediction of actual results.

The forward-looking information contained in this press release is current only as of the date hereof. The Corporation does not undertake or assume any obligation, except as required by law, to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

*No securities commission or regulatory authority has approved or disapproved the contents of this press release.*

*Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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

***The Issuer and its management are in the process of pursuing a proposed Fundamental Change and concurrent financing. There is no guarantee that the Issuer will be able to complete the proposed Fundamental Change and concurrent financing.***

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.

***Refer to the Issuer's Audited Annual Financial Statements, and accompanying Management's Discussion and Analysis, for the year-ended December 31, 2019 and its Interim Financial Statements and accompanying Management's Discussion and Analysis, for the period ended September 30, 2020 on [www.sedar.com](http://www.sedar.com).***

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.

***Refer to the Issuer's Audited Annual Financial Statements, and accompanying Management's Discussion and Analysis, for the year-ended December 31, 2019 and its Interim Financial Statements and accompanying Management's Discussion and Analysis, for the period ended September 30, 2020 on [www.sedar.com](http://www.sedar.com).***

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 but see Issuer's Press Release dated February 11, 2021 with relation to a proposed reverse takeover. There is no guarantee that the Issuer will be able to complete the proposed reverse takeover.***

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.

**Not Applicable.**

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.

**Refer to the Issuer's Audited Annual Financial Statements, and accompanying Management's Discussion and Analysis, for the year-ended December 31, 2019 and its Interim Financial Statements and accompanying Management's Discussion and Analysis, for the period ended September 30, 2020 on [www.sedar.com](http://www.sedar.com).**

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

**Not Applicable.**

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.

**Not Applicable.**

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

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

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

***Refer to the Issuer's Audited Annual Financial Statements, and accompanying Management's Discussion and Analysis, for the year-ended December 31, 2019 and its Interim Financial Statements and accompanying Management's Discussion and Analysis, for the period ended September 30, 2020 on www.sedar.com.***

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

***Not Applicable.***

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

***Refer to the Issuer's Audited Annual Financial Statements, and accompanying Management's Discussion and Analysis, for the year-ended December 31, 2019 and its Interim Financial Statements and accompanying Management's Discussion and Analysis, for the period ended September 30, 2020 on www.sedar.com.***

## 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 3, 2021.

Kabir Ahmed  
Name of Director or Senior  
Officer

*Signed "Kabir Ahmed"*  
Signature  
Director  
Official Capacity

<b>Issuer Details</b>		For Month End	Date of Report YY/MM/D
Name of Issuer		February 28, 2021	21/03/03
Flexwork Properties Ltd. (Formerly Reliant Gold Corp.)			
Issuer Address 4009-1 King Street West			
City/Province/Postal Code		Issuer Fax No.	Issuer Telephone No.
Toronto, ON, M5H 1A1		(416)946-1951	(416)820-4107
Contact Name		Contact Position	Contact Telephone No.
Kabir Ahmed		Director	416-820-4107
Contact Email Address		Web Site Address	
kahmed@richmondcapital.ca			

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