

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: Liquid Avatar Technologies Inc. (the "Issuer").

Trading Symbol: CSE:LQID

Number of Outstanding Listed Securities: 134,884,976 Common Shares

Date: November 4, 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 remains active in its business activities as detailed below in this section and summarized in sections 2 and 5. Management focused during the month on completing its transition from continuous development of both its Liquid Avatar mobile app platform, and the Liquid Avatar Verifiable Credentials Ecosystem – to

the commercialization of these platforms as it prepares to service various business agreements now in different stages (including the elements of the business model relating to Issuers and Verifiers). Management continues to maintain strong relationships and impact in the decentralized digital identity space.

On October 6, 2021, the Issuer announced that has partnered with the Ontario Convenience Store Association (OCSA) to support digital innovation in the c-store industry and develop Smart Age, a digital age verification program to help Ontario based convenience store retailers verify the age of their patrons when dispensing age-restricted products.

**Please see the Issuer's press release dated October 6, 2021 for further information.**

On October 13, 2021, the Issuer announced that its wholly owned subsidiary, Oasis Digital Studios has signed an agreement to be the exclusive agency for virtual land and items, NFTs, business development and promotion for a new in-development metaverse, Aftermath Islands.

**Please see the Issuer's press release dated September 9, 2021 for further information.**

On October 19, 2021, the Issuer announced that its wholly owned subsidiary, Oasis Digital Studios, in conjunction with McCartney Multimedia Inc. and renowned Chef David Skinner will launch Gourmet NFT, which will create recipe and food-related NFTs and digital collectibles.

**Please see the Issuer's press release dated September 13, 2021 for further information.**

On October 22, 2021, the Issuer announced that its wholly owned subsidiary, Oasis Digital Studios has opened the Aftermath Islands Virtual Land preview for its upcoming Phase 1 sales, which are slated to begin shortly.

**Please see the Issuer's press release dated October 22, 2021 for further information.**

On October 26, 2021, the Issuer announced that it has been named the official Digital Innovation Partner for L.A. Comic Con, set to occur in-person in Los Angeles from December 3-5, 2021.

**Please see the Issuer's press release dated October 26, 2021 for further information.**

On October 28, 2021, the Issuer announced it has signed an agreement with California based Optimize Fintech Technology to launch a fintech and neobanking solution for the Liquid Avatar Mobile App, initially for US markets and consumers.

**Please see the Issuer's press release dated October 28, 2021 for further information.**

On October 29, 2021, the Issuer announced that its wholly owned subsidiary, Oasis Digital Studios has begun a working relationship with Nashville based Masscult (formerly Monomyth), to partner to use Waxify, their Shopify app that allows merchants to easily bundle and offer digital collectibles on the Wax blockchain.

**Please see the Issuer's press release dated October 29, 2021 for further information.**

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

Management of the Issuer remains active in the day-to-day operations of the business including continued improvement and testing of its product suite for North America. Management continues to pursue its business objectives through corporate client onboarding, by way of various business agreements of intent, and promoting user growth, presenting at relevant industry conferences and running demonstrations for stakeholders and customers.

**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.**

During the month, the Issuer announce that its wholly owned subsidiary, Oasis Digital Studios has signed an agreement to be the exclusive agency for virtual land and items, NFTs, business development and promotion for a new, in-development metaverse, Aftermath Islands. Oasis will receive up to 30% of the revenue from all sales, a portion of land and item resales, property management fees, together with a significant grant of virtual land and exercisable equity in the platform. Oasis Digital Studios has also announced the launch of Gourmet NFT in conjunction with McCartney Multimedia Inc. and Chef David Skinner. Gourmet NFT will create NFTs and digital collectibles for restaurants, tournaments and Chef's own recipes. Oasis will earn up to 35% from each sale along with residuals on resale.

- 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.**

No products or services were discontinued during the month.

- 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.**

During the month, the Issuer announce that it has partnered with the OCSA to develop Smart Age, a digital age verification program for Ontario based convenience retailers which will allow them to verify the age of their patrons when dispensing age-restricted products. Where applicable, digital verification reviews will be done through an integration into existing point-of-sale and payment terminals that will use verified credentials to confirm that the customer is of legal age to purchase restricted products.

The Issuer also announced an agreement with California based Optimize Fintech Technology which will result in a new Liquid Avatar payment card account, powered by OptimeFT's Engage360 payment card and digital banking solutions platform. Offerings will include a pre-paid card and neobank accounts, initially for the US markets and consumers. The program is expected to begin rollout after Q2 2022.

- 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.**

There have been no expiry or formal termination of any contracts or agreements between the issuer, Liquid Avatar Operations Inc. ("Liquid Avatar"), Liquid Avatar's affiliates or third parties, nor has the issuer had any cancellation of financing arrangements previously announced.

- 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.**

There were no changes in the Issuer's assets during the month. No assets were acquired or disposed of.

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

The Issuer announced that its wholly owned subsidiary, Oasis Digital Studios has signed an agreement to be the exclusive agency for virtual land and items, NFTs, business development and promotion for a new, in-development metaverse, Aftermath Islands. Oasis will receive up to 30% of the revenue from all sales, a portion of land and item resales, property management fees, together with a significant grant of virtual land and exercisable equity in the platform. Oasis Digital Studios has also announced the launch of Gourmet NFT in conjunction with McCartney Multimedia Inc. and Chef David Skinner. Gourmet NFT will create NFTs and digital collectibles for restaurants, tournaments and Chef's own recipes. Oasis will earn up to 35% from each sale along with residuals on resale.

**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.**

The Company's various announcements during the month detailed above in section 1 may potentially have positive effects on its intangible products, and the Company's business as these developments may result in additional technology and business opportunities and relationships.

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

There were no hirings, terminations or lay-offs or anticipated lay-offs during the month.

**11. Report on any labour disputes and resolutions of those disputes if applicable.**

There were no labour disputes or resolutions related to the Issuer.

**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.**

There were no legal proceedings to which the Issuer has become a party.

**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.**

There were no securities issued and no options or warrants were granted.

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

There are no loans to or by Related Persons.

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

No changes in directors, officers or board committee members took place during the month.

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

The Issuer is unaware of any trends that are likely to impact its market or regulatory status.

## 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 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 November 4, 2021.

David Carter  
Name of Director or Senior  
Officer

Signed  
Signature  
Chief Financial Officer  
Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer  Liquid Avatar Technologies Inc.	For Month End  October 2021	Date of Report  21/11/04
Issuer Address  1-7030 Woodbine Avenue, Suite 500		
City/Province/Postal Code  Markham, Ontario, L3R 6G2	Issuer Fax No. N/A	Issuer Telephone No. (647) 725-7742
Contact Name: David Lucatch	Contact Position: CEO	Contact Telephone No. (647) 725-7742

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