

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: XTM Inc. (the "Issuer").

Trading Symbol: PAID

Number of Outstanding Listed Securities: 101,789,762

Date: November 5, 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 October 8, 2020, the Company announced that it will begin shipments and installations in early October of its new instant cash to kiosk, or Reverse ATMs to large venues and stadiums across North America.

Users will insert bills into the kiosk and in less than 60seconds the deposit will be applied to an EMV and contactless enabled Mastercard prepaid card. Secure and contactless payments will help to expedite transaction times, facilitating increasing in-stadium sales. The XTM kiosk features a large 42-inch touch screen that provides a frictionless quick and easy user experience. A well, the large screen and intuitive software allow for promotion and advertising opportunities to be displayed when the kiosk is not in use.

XTM has orders from colleges, universities, NHL, NBA and MLS stadium owners and other large venues looking for a turnkey, cost effective, fast and secure way to eliminate cash from their ecosystems.

On October 27, 2020, XTM closed a private placement for aggregate gross proceeds to the Company of \$821,522.25. XTM issued an aggregate 5,476,819 units at a price of \$0.15 per Unit with each Unit consisting of one common share of the Company and one common share purchase warrant exercisable for twenty-four (24) months at a price of \$0.30 per XTM Share from the date of issuance.

In connection with the private placement, the Company (i) paid eligible finders aggregate cash finders fees of \$65,000; (ii) issued an aggregate 433,333 compensation options to purchase shares of the Company at an exercise price of \$0.30 per Finder's Warrant with each Finder's Warrant exercisable for twenty-four (24) months at a price of \$0.30 per XTM Share from the date of issuance.

All securities issued in connection with the Offering will be subject to a hold period of four months and a day from the date of closing. The net proceeds from the Offering will be used for general working capital.

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

We continue to support revenues from our legacy business and also the new projects that were implemented during last six months as well as employee incentive payouts and we are quickly exploring other opportunities and managing the impacts of COVID-19 on our business daily.

The Company continues maintaining a company wide COVID-19 risk mitigation policy to protect the health and safety of our staff, clients, and community.

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.

See #1

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 hiring, terminations or lay-offs with details of anticipated length of lay-offs.

N/A

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⁾
Common shares	5,476,819	Private placement	\$821,522.25- general working capital
Warrants	5,476,819	Private placement	-
Finder's warrants	433,333	Finder's warrants	-

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

N/A

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.

As XTM's unicorn vertical is hospitality, the spread of COVID-19 posed huge challenges to the Company's business. The Company is constantly discussing relaxing payment terms with the suppliers considering the ongoing COVID-19 crisis, exploring other government relief programs available under COVID-19. The Company applied and received support related to the extended Canada Emergency Wage Subsidy program.

The Company's stock has been holding its price in the mid to high teens with a respectable amount of volume which has triggered early exercising of warrants and options bringing in financing to support operational expenditures.

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 5, 2020.

Marilyn Schaffer

Name of Director or Senior
Officer

Signature

CEO, President Official Capacity <i>Issuer Details</i> Name of Issuer XTM Inc.	For Month End October 31, 2020	Date of Report YY/MM/D 20/11/05
Issuer Address 437-67 Mowat Avenue		
City/Province/Postal Code Toronto, ON M6K 3E3	Issuer Fax No. ()	Issuer Telephone No. (416) 260-1641
Contact Name Marilyn Schaffer	Contact Position CEO, President	Contact Telephone No. (416) 260-1641
Contact Email Address mschaffer@xtminc.com	Web Site Address www.xtminc.com	