FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **AQUARIUS AI INC.** (the "Issuer").

Trading Symbol: **AQUA**

Number of Outstanding Listed Securities: **208,896,827**

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.

During the month of November the global markets continued to be volatile, with the technology sector continuing to be off. The Issuer continues to seek additional funding for expansion of its Bitcoin mining operations but due to current market conditions, investors continue to be indecisive at this time. Bitcoin miners were continuing to operate.

The Issuer has been actively seeking similar and related business opportunities to expand the Issuer's operations and increase shareholder value. On October 5 the Issuer announced that it had entered into a definitive share purchase agreement ("SPA") to acquire a minimum of

70% of the issued and outstanding common shares of Jellyworks Inc. ("Jellyworks"). Subsequent to due diligence, and pursuant to the SPA the Issuer acquired all of the issued and outstanding securities of Jellyworks, in exchange for equivalent securities of the Issuer on the basis of a 10:1 exchange ratio (the "Acquisition"). The equivalent securities issued by the Issuer were: 86,522,440 Common Shares, 75,020,230 Warrants, and 9,500,000 Options. The aggregate consideration CAD $5,191,346.50. see comment below

The Issuer continues to seek other avenues of revenue generation for Podkast and focusing more efforts on marketing activities to add more podcast partners.

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

Management continues to actively seek funding, avenues to expand and monetize its Podkast operations as well as reviewing technology projects that have generation of revenue potential and can enhance, fit into and/or expand its operations. Management identified Jellyworks as an entity that it believes it will enhance its current operations. Management has been completing the acquisition and integrating Jellyworks' operations during the month.

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.

The Issuer's acquisition, Jellyworks Inc., is a leading Web3 technology company focussed on building a Play-2-Earn gaming guild, building a decentralized economy for gamers. Gaming dominates Web3, with over 70% of all active wallets being owned by gamers. Jellyworks operates by buying online gaming NFT's and then delegating those NFT's to players around the world who play skill-based games and earn tokens. The tokens are then split 50/50 between the player and Jellyworks. Bitcoin mining underpins the Jellyworks operations and generates most of the company's revenues and includes recent acquisitions of the latest hyper efficient mining rigs.

As well as operating a profitable and state-of-the-art Bitcoin mining operation, Jellyworks has also been operating a revenue generating Play-2-Earn gaming guild (the "Jellyworks Gaming Guild"). Play-2-Earn gaming is where players can earn digital tokens as a reward for playing a game of skill, for example, Play-2-Earn Poker. These digital tokens can either be exchanged for fiat currency through certain exchanges or retained in digital format. Given the current trend of Web3 tokenization, the opportunity is opening up for anyone in the world to play games and earn an income.

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. **None**

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.

The Issuer completed the acquisition of Jellyworks Inc. See Item 3 above and Item 7 below.

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. **None**

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.

   Issuer acquired all of the issued and outstanding securities of Jellyworks in exchange for equivalent securities of the Issuer on the basis of a 10:1 exchange ratio (the "Acquisition"). The equivalent securities issued by the Issuer were: 86,522,440 Common Shares, 75,020,230 Warrants, and 9,500,000 Options. The aggregate consideration CAD $5,191,346.50 for the acquisition was determined through arm's length negotiation between the parties to the SPA.

   Two persons are considered related persons of the Issuer and were shareholders of Jellyworks; Mr. Christopher Bradley, CEO and Director and Mr. Michael Woodman, Chairman. Mr. Bradley received 6,130,050 shares and 5,018,940 warrants; and Mr. Woodman received 5,443,170 shares and 4,443,170 warrants in exchange for their Jellyworks holdings.

8. Describe the acquisition of new customers or loss of customers. **None**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks. **None**

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs. **None**

11. Report on any labour disputes and resolutions of those disputes if applicable. **None**

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. **No new proceedings.**

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.

Type of Security	Number of Securities	Exercise Price (if any)	Expiry Date (if any)
Common Shares	86,522,440	N/A	N/A
Warrants	10,000,000	$0.05	July 29, 2023
Warrants	63,808,303	$0.05	July 4, 2024
Warrants	1,212,200	$0.15	October 4, 2024
Options	4,000,000	$0.05	July 1, 2024
Options	500,000	$0.05	September 1, 2024
Options	3,000,000	$0.05	July 5, 2024
Options	2,000,000	$0.10	September 9, 2025

15. Provide details of any loans to or by Related Persons. **None**

16. Provide details of any changes in directors, officers, or committee members. **None.**

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

The most significant trends identified by management as likely to impact the Issuer is the overhanging impact of the 2019 novel coronavirus ("COVID-19"), including restrictions such as quarantines, border closures and travel restrictions, business disruptions and related financial impact, the impact on the broader global economy and capital markets, risks to employee health and safety and a slowdown or temporary suspension of operations in geographic locations impacted by an outbreak, as well as the ability to raise capital to further develop its business. Interest rate increases as a means to quell high inflation rates currently being experienced has seemingly further pushed investment out of the market place with investors nervous and cautious to invest with the current conditions, further impacting markets.

Since the start of 2022, the crypto markets have become increasingly unstable as stock markets around the world fell and soaring inflation being felt globally. Bitcoin for example was at an all time high of $68,000 USD in November 2021 before falling to a low of approx. $18,644 USD in September with an upward momentum occurring throughout October 2022 to over $20,000.00 USD, however subsequently the Bitcoin market has fallen to a current price of approx. $15,892.00 USD as of today's November 9, 2022. This sudden failure in price is largely credited to investor concern of an emergency deal between two of crypto's largest exchanges: Binance and FTX. The proposed merger that is not-binding, would see FTX being bailed out by Binance due apparently to a significant liquidity problem in FTX. This has caused a fear throughout the cryptocurrency market place.

The Issuer currently spends around $16,000 USD to mine a Bitcoin (power and support) and at the current time each Bitcoin is worth around $16,000.00 USD. The Issuer believes that Bitcoin will eventually recover in price as the crypto markets stabilize and the failures work their way through the system. However, with current volatility in the marketplace the Issuer cannot guarantee that recovery to previous highs will occur which could significantly impact the Issuer's prospects.

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 as of the 5th of December, 2022

Christopher Bradley
Name of Director or Senior Officer

"Christopher Bradley"
Signature

CEO/Director
Official Capacity

Issuer Details Name of Issuer **Aquarius AI Inc.**	For Month End **November 30, 2022**	Date of Report **December 5, 2022**
Issuer Address: 1090 Homer Street Suite 150		
City/Province/Postal Code: Vancouver BC V6B 2W9	Issuer Fax No. (NA)	Issuer Telephone No. (604-265-7511)
Contact Name: Owen Sagness	Contact Position Ops Director	Contact Telephone No. 604-265-7511
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