

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Reservoir Capital Corp. (the "Issuer").

Trading Symbol: REO

Number of Outstanding Listed Securities: 481,047,377

Date: July 3, 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. **The Corporation continues its business objectives of acquiring and managing minority stake investments in the clean power sector, notably in frontier regions.**

2. Provide a general overview and discussion of the activities of management. **Management continued its corporate and business development endeavours which included the following:**
 - **Attending the Africa Energy Forum in Lisbon, Portugal. This annual event .**
 - **The Corporation filed its Q1 2019 unaudited financial statements. Financial results for the First Quarter included revenue of \$442,287, G&A expense of \$116,105 and net income of \$252,900.**
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. **Not applicable.**
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. **Not applicable.**
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.**
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. **The Corporation completed a transaction that triples its indirect interest in Mainstream Energy Solutions Limited. This transaction constitutes the second stage of the Corporation's investment in MESL, increasing its indirect economic interest from 1.2% to approximately 3.8%. As a result, the Corporation's net capacity increased from 11.2 MW to 35.2 MW. In the transaction, REO acquired an additional 9,950,912 shares of MESL, to be held through KPHL, and an additional 35% direct interest in KPHL, bringing REO's total equity interest in KPHL to 95%, in exchange for an aggregate of 269,942,233 REO common shares issued to the vendors and their designated beneficiaries, resulting in the Corporation having 481,047,377 common shares outstanding. This transaction was negotiated at arms-length with the vendors, who are non-related parties.**

The Transaction resulted in the creation of a new Related Person (as defined in the Policies of the Canadian Securities Exchange) as Mr. Tunde Afolabi acquired 199,942,233 REO Shares as a result of the Transaction, bringing his aggregate shareholdings in the Company to 219,942,233 REO Shares (representing approximately 45.7% of the issued and outstanding REO Shares on a post-Transaction basis).

The remaining five percent (5%) of the total issued and outstanding shares of KPHL are held by Vincent Gueneau, the Chairman of REO and an “insider” of the Company by virtue of being a member of the board of directors of the Company (the “Board”) and a holder of over 10% of the issued and outstanding shares of REO. Mr. Gueneau was instrumental in facilitating the Transaction. As REO paid 100% of the consideration for the Acquired MESL Shares and the Acquired MESL Shares are held by KPHL, Mr. Gueneau received a benefit as result of the Transaction by way of an increase in the value his minority ownership interest in KPHL. Mr. Gueneau disclosed the nature and extent of his interest in the Transaction to the Board and abstained from voting to approve the Transaction. The Company determined that the Transaction did not constitute a “related party transaction” under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”) and notes that exemptions from the formal valuation and minority approval requirements would have been available under sections 5.5(a) and (b) and 5.7(1)(a) of MI 61-101. This transaction was negotiated at arms-length with the non-related parties.

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.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common shares	269,942,233	Shares swapped with MESL and KPHL vendors	\$18.9 million aggregate proceeds used for increasing MESL minority hydro investment

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

- 15. Provide details of any loans to or by Related Persons. **Not applicable.**
- 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. **Not applicable.**

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 July 3, 2019.

Lewis Reford,
Name of Director or Senior
Officer

"Lewis Reford"
Signature
CEO
Official Capacity

Issuer Details Name of Issuer Reservoir Capital Corp.	For Month End June 2019	Date of Report July 3, 2019
Issuer Address Suite 501, 543 Granville Street		
City/Province/Postal Code Vancouver, BC. V6C 1X8	Issuer Fax No. (604) 688-1157	Issuer Telephone No. (604) 662-8448
Contact Name Lewis Reford	Contact Position CEO	Contact Telephone No. (416) 399-2274
Contact Email Address ceo@reservoircap.team	Web Site Address www.reservoircapitalccorp.com	