

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Euro Asia Pay Holdings Inc. (the "Issuer")

Trading Symbol: EAP

Number of Outstanding Listed Securities: 68,317,111

Date: April 7, 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.

On February 25, 2021, the Issuer completed its initial public offering (the "IPO") and on February 26, 2021, the common shares of the Issuer commenced trading on the Canadian Securities Exchange under the symbol "EAP".

The Issuer is engaged in the business of developing innovative financial solutions for the next generation of consumers. Its first product, SideKick™, enables parents to transfer, control and monitor payments to their children in a simple, intuitive manner. The product includes a student-facing mobile application, a prepaid student payment card and a parent portal, among other features.

On March 29, 2021, the Issuer signed a binding memorandum of understanding with MSH International (Canada) Ltd. (dba StudyInsured™) ("StudyInsured") to provide StudyInsured with

the ability to access SideKick and thereby reimburse the insurance claims of its customers directly to a reloadable prepaid card.

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

See Item 1. For further information regarding the IPO, see the Canadian Securities Exchange bulletin dated February 24, 2021 and posted on the Issuer's profile page.

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.

None.

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.

See Item 1. StudyInsured is not a Related Person of the Issuer.

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.

None.

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

None, except in the ordinary course of business.

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.

None.

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

None, except in the ordinary course of business.

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.

None, to the knowledge of the Issuer.

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.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common Shares	8,376,000	See Item 1	\$2,094,000 for the purposes described in the Issuer's final long form prospectus dated October 27, 2020, as amended on November 30, 2020
Warrants	8,376,000	See Item 1 Each warrant is exercisable into one common share of the Issuer (each, a " Common Share ") at a price of \$0.45 per Common Share until February 25, 2023	N/A
Units	330,000	Issued to Canaccord Genuity Corp. in partial settlement of the corporate finance fee payable in connection with the IPO Each unit consists of one Common Share and one warrant exercisable into one Common Share at a price of \$0.45 per Common Share until February 25, 2023	N/A

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Warrants	390,080	<p>Issued to certain agents in connection with the IPO</p> <p>Each warrant is exercisable into one unit of the Issuer at a price of \$0.25 per unit until February 25, 2023</p> <p>Each unit consists of one Common Share and one warrant exercisable into one Common Share at a price of \$0.45 per Common Share until February 25, 2023</p>	N/A

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

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.

None.

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 CSE Policy 1).
4. All of the information in this Monthly Progress Report is true.

Dated: April 7, 2021

Peter MacKay

Name of Director or Senior Officer

"Peter MacKay"

Signature

CEO

Official Capacity

Issuer Details

Name of Issuer Euro Asia Pay Holdings Inc.	For Month End March 31, 2021	Date of Report April 7, 2021
Issuer Address Suite 100, 200 Granville Street		
City/Province/Postal Code Vancouver, BC V6C 1S4	Issuer Fax No. None	Issuer Telephone No. (888) 820-1888
Contact Name Peter MacKay	Contact Position CEO	Contact Telephone No. (888) 820-1888
Contact Email Address info@euroasiapay.com	Web Site Address www.euroasiapay.com	