

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Data Deposit Box Inc.** (the "Issuer").

Trading Symbol: **DDB**

Number of Outstanding Listed Securities: **31,791,306**

Date: **May 6, 2016**

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 on-going 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 Company continued development of its NAS (Network Attached Storage) solution and announced the product was available to partners (see press release dated October 27, 2015). In addition, the Company continued negotiations with distributors for its NAS solution and with other potential partners for the sale of its

storage products. The Company continued to make initial shipments of the NAS product on a test basis to certain customers and distributors.

The Company announced an engagement with Claranet Limited in the UK (see press release dated April 12, 2016) whereby Claranet becomes DDB's dedicated EMEA-based MSP.

The Company also announced a partnership with Linktech Australia (see press release dated April 12, 2016) to provide cloud backup and recovery services to Linktech's current and future customers.

In addition, the Company announced a strategic partnership with Berlin based O & D Software GmbH (see press release dated April 22, 2016) to bring new storage solutions to the market.

The Company is continuing to take steps to improve its financial position although it is still not currently in compliance with the bank covenants and discussions with the bank regarding a remedy to these deficiencies are ongoing.

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

Management was primarily focused on negotiating new enabler contracts, and the launch of its new NAS solution and also the raising of additional capital from the issuance of common share units.

In addition, in March management successfully negotiated the termination of its business arrangement with Softthinks, a European development partner. This will allow the Company to reduce its ongoing overhead costs effective June 30, 2016 when the arrangement ends. Management had concluded that the business generated from the Softthinks' contract was not profitable.

2. Describe and provide details of any new products or services developed or offered.

The company announced its NAS solution which will be the first of its kind to offer a patented continuous cloud backup and agentless cloud backup solution with a 4 bay hard drive system. The Company commenced delivery of this product in late November 2015 and is continuing to provide enhancements to this product.

3. Describe and provide details of any products or services that were discontinued. 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 Company reached an agreement in March to terminate its business contract with European development partner Softthinks effective June 30, 2016. This arms-

length partnership was not considered a profitable line of business for the Company.

- 4. 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.**

The Company's contract with Softthinks will expire as at June 30, 2016 and allow a reduction in overheads.

- 5. 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.

- 6. Describe the acquisition of new customers or loss of customers.**

The Company has added new customers as highlighted in its April 15, 2016 press release and continues to participate in trade shows and sign partnership agreements to ensure a steady growth in customers.

- 7. 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.

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

None.

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

None.

- 10. 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.

11. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

No change.

12. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Common share options	1,300,0000	Options were grant on April 8, 2016 for a 5 year term with an exercise rice of \$0.20	Nil

(1) State aggregate proceeds and intended allocation of proceeds

13. Provide details of any loans to or by Related Persons.

There are no loans to or from related persons as at March 31, 2016.

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

None.

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

There have been no new developments or trends which would impact the Company's business.

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: May 6, 2016.

Troy Cheeseman
Name of Director or Senior Officer

"Troy Cheeseman" (signed)
Signature

Director & COO
Official Capacity

Issuer Details Name of Issuer Data Deposit Box Inc.	For Month End April 2016	Date of Report YY/MM/D 16/05/06
Issuer Address 1 Eglinton Ave., Suite # 703,		
City/Province/Postal Code Toronto, ON, M4P 3A1	Issuer Fax No. ()	Issuer Telephone No. ()
Contact Name Troy Cheeseman	Contact Position COO	Contact Telephone No. 647-280-4250
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