

## FORM 7

### MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Micromem Technologies Inc. (the "Issuer").

Trading Symbol: MRM

Number of Outstanding Listed Securities: 279,040,742

Date: April 5, 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 the CNSX 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 CNSX.ca 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 CNSX 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 Issuer continued to pursue discussions with existing and potential strategic partners for the use of its sensor technology and to promote the practical advantages of this technology in multiple industry sectors.**

**The Issuer's ARTRA 171 project, with its oil company partner Chevron Corporation, pilot phase has commenced and is now operational. Commercialization plans for this technology will begin once the pilot phase is finalized.**

2. *Provide a general overview and discussion of the activities of management.*  
**The Company was also involved in (a) supporting projects that it has previously announced, (b) the continuation of certain sales and marketing efforts for the commercial oil and gas tracer detection product, to customers outside of its JDA with the existing oil and gas partner, (c) the preparation of our interim filings and, (d) on-going management of and dealing with our governance processes and regulatory requirements.**
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 Company continues to evaluate development opportunities with prospective clients.**
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.*  
**No products or services were discontinued.**
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 Company has not entered any new business relationships.**
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.*  
**No contracts or agreements expired or were terminated or cancelled.**
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 Company did not acquire nor dispose of any assets during the period.**
8. *Describe the acquisition of new customers or loss of customers.*  
**The Company continues to develop the scope of its activities with its existing client in the oil sector. The Company continues to evaluate new potential opportunities in other sectors.**
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.*  
**The Company continues to evaluate all of its pending patent applications and the decision to continue with the prosecution of such patent applications on a case by case basis.**

The Company decided to abandon Korean and Canadian Multi-Modal Fluid Condition Sensor Platform patents and European and Singapore Detection of Wear Metals patents, as they are not necessary to the Company's portfolio.

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

**No such developments have occurred during the period.**

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

**No such developments have occurred during the period.**

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.*

**The Company did not become a party to any new legal proceedings.**

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

**The Company issued 3,860,157 shares for partial conversion of a debenture.**

**The Company renewed a convertible debenture totaling \$94,443 originally secured in July 2018, now maturing in May, 2019; and, \$75,000 CDN originally secured in September 2018, now maturing in September, 2019, all other original terms remain the same.**

**The Company secured \$76,000 of financing through a debenture offering, with an interest rate of 12% per annum. The Company has an option to payout the debentures at any point within the initial 6 months of the term. If the Company does not redeem the debentures within 6 months, a conversion feature option will be made available to the holders.**

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

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
Common shares	3,860,157	Conversion of Debt To common shares	repayment of debentures

<sup>(1)</sup> *State aggregate proceeds and intended allocation of proceeds.*

15. *Provide details of any loans to or by Related Persons.*

**No new loans to or by related persons.**

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

**No changes in directors, officers or committee members.**

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

The Company continues to pursue potential customers through its ongoing marketing initiatives.

### 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 CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: April 5, 2019.

Joseph Fuda  
Name of Director or Senior Officer

/s/  
Signature  
President  
Official Capacity

<b>Issuer Details Name of Issuer</b> Micromem Technologies Inc.	<b>For Month End</b> March, 2019	<b>Date of Report YY/MM/D</b> 2019/04/05
<b>Issuer Address</b> 121 Richmond Street West, Suite 304		
<b>City/Province/Postal Code</b> Toronto, Ontario, M5H 2K1	<b>Issuer Fax No.</b> (416) 360-4034	<b>Issuer Telephone No.</b> (416) 364-6513
<b>Contact Name</b> Martha McGroarty	<b>Contact Position</b> Manager	<b>Contact Telephone No.</b> (416) 364-6513
<b>Contact Email Address</b> <a href="mailto:info@micromeminc.com">info@micromeminc.com</a>	<b>Web Site Address</b> <a href="http://www.micromeminc.com/">http://www.micromeminc.com/</a>	