

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Rockshield Capital Corp. (the "Issuer" or the "Company")

Trading Symbol: RKS

Number of Outstanding Listed Securities: 89,145,687

Date: February 4, 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.

The Company has updated and amended its investment policy broadening the spectrum of investments it is focused on to include, in addition to its current focus, plant-based foods, food alternatives, vegan-friendly alternatives, in addition to other high growth and sustainable sectors such as ESG.

The Company is well funded and able to pursue these investment opportunities. The Company combines a diversified management team and experienced board of directors. The Company is actively sourcing, validating, and pursuing investments in innovative companies or technologies

well-positioned to gain significant market share in the wellness and ESG economy. The Company is assessing opportunities as follows:

- *Plant-based and alternative foods.*
- *Wellness and nutrition technology; and*
- *Environmental, Sustainable Corporate and Governance (ESG) investments.*

The Company has been working on an orderly liquidation plan for its marketable securities to augment its cash position to increase the opportunity for a more substantial corporate transaction. The Company continues to review corporate opportunities which are being presented and which management considers have the potential to enhance shareholder value. At this time the Company continues in its review, consideration, and assessment of various corporate opportunities.

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

Management has been reviewing trading opportunities with respect to its portfolio holdings. As mentioned, management is continuing its assessment of some corporate opportunities.

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.

No new business relationships this month.

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 provides details of the relationship.

The Covid19 pandemic continued and is now in its eighth month and its impact on capital market conditions continues.

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 trademarks.

Not applicable.

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.

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, DSUs or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	43,550,333	<i>See below</i>	<i>See below</i>
Warrants	43,550,333	<i>See below</i>	<i>See below</i>
Deferred Share Units	<i>None</i>	<i>N/A</i>	<i>N/A</i>
Options	<i>None</i>	<i>N/A</i>	<i>N/A</i>

On January 15, 2021, the Company completed its non-brokered private placement for aggregate gross proceeds of CAD\$3,000,000 (the “Offering”). In connection with the private placement, 40,000,000 units (the “Units”) of the Company were issued at a price of \$0.075 per Unit.

Each Unit issued in the Offering consists of one common share of the Company (a "Share") and one common share purchase warrant (a "Warrant"). Each Warrant is exercisable for one common share of the Company until January 13, 2023 at an exercise price of C\$0.15.

In connection with the Offering, the Company issued 3,550,333 finder's units consisting of one Share and one Warrant exercisable into one Share at \$0.15 each for a period of 24 months from the closing of the private placement.

The proceeds from the Offering will be used by the Company to finance continuing making acquisitions and investments pursuant to the Company's investment policy, including investments in emerging industries, public and private equities or debt.

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.

No specific comments on this matter for this month.

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 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 February 4, 2021.

Nick DeMare
Name of Director or Senior Officer

"Nick DeMare"
Signature

CFO and Director
Official Capacity

Issuer Details Name of Issuer Rockshield Capital Corp.	For Month End January 31, 2021	Date of Report YY/MM/DD 21/02/04
Issuer Address #1305 - 1090 West Georgia Street		
City/Province/Postal Code Vancouver, B.C. V6E 3V7	Issuer Fax No. 604-683-1585	Issuer Telephone No. 604-685-9316
Contact Name Nick DeMare	Contact Position CFO	Contact Telephone No. 604-685-9316
Contact Email Address ndemare@chasegmt.com	Web Site Address www.rockshield.ca	