

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: **Pioneer Media Holdings Inc.** (the "Issuer").

Trading Symbol: **PNER**

Number of Outstanding Listed Securities: **65,040,365**

Date: **December 7, 2021**

#### **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.**

During November 2021, Pioneer closed a portion of a private placement announced in October; applied to list its shares on the NEO Exchange; entered into a non-binding letter of intent; purchased a CryptoPunk; disposed of its interest in Blue Star Capital Plc; and was reviewing the status of its current investments and researching potential new investments.

#### **Proposed Transactions**

*NGMI Labs Inc.*

Pioneer entered into a non-binding letter of intent ("LOI") with NGMI Labs Inc. ("NGMI"), a private British Columbia corporation, to acquire 100% of the issued and outstanding shares of NGMI (the "Acquisition").

The proposed acquisition advances Pioneer's investments in "web3" and businesses in the NFT, NFT gaming and tokenized community sectors.

Under the Acquisition, Pioneer will acquire 100% of the outstanding shares of NGMI for a total consideration of 4,000,000 common shares of Pioneer, to be distributed on a pro rata basis to the NGMI shareholders. Pioneer, NGMI and the NGMI shareholders are at arm's length.

Completion of the Acquisition is subject to standard conditions, including but not limited to the formalization of the Acquisition under a share purchase agreement, and the prior receipt of all requisite regulatory approvals, including the approval of the Canadian Securities Exchange (the "CSE"). Pioneer will have a 45-day exclusivity period to conduct due diligence on NGMI. Concurrent with, and as a condition to, the completion of the Acquisition, Matthew Shaw, founder of NGMI, will join the board of directors of Pioneer.

## Application to List on NEO Exchange

Pioneer submitted an initial application to list its common shares (the "Common Shares") on the NEO Exchange ("NEO Exchange"), a tier one Canadian stock exchange based in Toronto.

Pioneer believes that the graduation from CSE to the NEO Exchange, will enable the Company's Common Shares to be traded on a senior exchange in Canada, providing exposure to an increased number of retail and institutional investors. The Company anticipates that after listing on the NEO Exchange, its Common Shares will trade under the symbol "JPEG". In connection with the migration, the Company will arrange for the delisting of its Common Shares from the Canadian Securities Exchange ("CSE"). This transition is not expected to impact current investors' ability to trade shares of Pioneer.

Listing on the NEO Exchange is subject to the Company fulfilling all of NEO Exchange's listing requirements, including the minimum distribution requirements. There is no assurance or guarantee that Pioneer will be successful in obtaining listing approval from the NEO Exchange.

## Private Placement Financing

Pioneer closed a portion of a non-brokered private placement announced in October 2021. See Section 14 for details.

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

- a) Negotiating and signing the NGMI LOI discussed above;
- b) Closing a portion of a private placement discussed above;
- c) Submitting an application to list its common shares on the NEO Exchange;
- d) Acquisition of CryptoPunk 8869;
- e) Disposition of Blue Star Capital Plc; and
- f) Reviewing the status of Pioneer's current investments.

### **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.**

None.

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.**

Acquisition of CryptoPunk

Pioneer acquired CryptoPunk 8869 for 100.25 ETH (US\$433,703.58). Accessories included are blue bandana, muttonchops, and regular shades.

Disposition of Blue Star Capital Plc

Pioneer disposed of all its shares (322,916,333) of Blue Star Capital Plc for net proceeds of \$678,490. The shares were disposed in the public market.

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.**

None.

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.**

None.

- 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.**

Private Placement Financing

Pioneer raised \$1,103,932 on a non-brokered private placement basis, through the sale of 1,103,932 Units at \$1.00 per unit. Each Unit consists of one common share and one common share purchase warrant (exercisable at C\$1.50 for 24 months from the date of closing subject to acceleration).

The Company paid aggregate finder's fees of \$66,236 and issued 15,000 finders' warrants (each exercisable on the same terms as the warrants sold under the offering) on a portion of the placement.

The Company intends to use the funds raised to acquire additional investments in Web3, NFTGaming, eSport, mobile gaming, and related sectors.

Stock Options Granted

Pioneer granted 250,000 incentive stock options under its incentive stock option plan. The options have an exercise price of \$1.75 per share and an expiry date of November 29, 2026. The stock options will vest periodically over the next 36 months.

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

None.

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

Pioneer appointed Julia Becker to its board of directors effective November 29, 2021.

- 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 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 December 7, 2021.

Andrew Stewart  
Name of Director or Senior Officer

"Andrew Stewart"  
Signature

CFO  
Official Capacity

<b>Issuer Details</b> Name of Issuer	For Month End	Date of Report YY/MM/D
Pioneer Media Holdings Inc.	November 2021	21/12/7
Issuer Address		
D25 – 1525 Coal Harbour Quay		
City/Province/Postal Code	Issuer Fax No. (   )	Issuer Telephone No.
Vancouver, BC V6G 3E7		(604) 788-1348
Contact Name	Contact Position	Contact Telephone No.
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