

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Ignite International Brands, Ltd. (the "Issuer")

Trading Symbol: BILZ

Number of Outstanding Listed Securities: 20,695,991

Date: January 31, 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 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 January 2, 2019, the Issuer and Ignite International, Ltd. (formerly, Vulcan Enterprises US, Ltd.) ("Ignite US") mutually agreed to terminate the previously announced letter agreement for a proposed share exchange transaction and proposed subscription receipt financing.**

**On January 10, 2019, the Issuer changed its name from "Green Axis Capital Corp." to "Ignite International Brands, Ltd." and on January 18, 2019, the Issuer completed a consolidation of its common shares issued and outstanding on a five (old) for one (new) basis.**

**As disclosed in the news release dated January 14, 2019, the Issuer changed its transfer agent to Odyssey Trust Company.**

**On January 19, 2019, the Issuer entered into a binding letter of intent (the "LOI") which will allow the Issuer to acquire all of the issued and outstanding common shares of Gen X BioSciences Corp. ("Gen X"). Under the LOI, it is proposed that shareholders of Gen X will receive 0.0681 of a common share of the Issuer per common share of Gen X. If the transaction closes, Gen X will become a wholly-owned subsidiary of the Issuer.**

**On January 21, 2019, the common shares of the Issuer resumed trading under the trading symbol "BILZ".**

**During the month of January 2019, the Issuer continued to seek investment opportunities and operate under the previously executed Trademark and Copyright License Agreement with Ignite US that permits the Issuer to market, promote, manufacture, sell and distribute Ignite US branded products in Canada and in all international markets with oversight and support from Ignite US.**

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

**See Item 1 above.**

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 above.**

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.

**See Item 1 above.**

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.

**None.**

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

**None.**

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.**

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## **FORM 7 – MONTHLY PROGRESS REPORT**

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

**See Item 16 below.**

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.

**The Issuer is one of three defendants named in an action commenced by Rees Baron, as plaintiff, on November 29, 2018 in The Supreme Court of British Columbia under Vancouver Registry No. S-1812770. The plaintiff has claimed CDN \$120,000 from the Issuer, Vapergy International, LLC and Brent Skoda pursuant to an alleged finder's fee agreement among the parties. The Issuer is contesting the claim and filed its Response to Civil Claim on December 21, 2018. Vapergy International, LLC and Brent Skoda have yet to file their Response to Civil Claim. No trial date has been set.**

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.

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds<sup>(1)</sup></b>
Common shares upon exercise of warrants	1,750	January 29, 2019	N/A
Incentive stock options	1,710,000	Granted on February 2, 2019 exercisable at \$3.50 per share – vest equally over a three-year period and expire on February 2, 2024.	N/A
Common shares upon exercise of warrants	1,100	February 4, 2019	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.

**On January 8, 2019, the Issuer's board of directors and executive management team was changed as follows: (i) Dan Bilzerian was appointed as Chairman and CEO, (ii) Luciano (Lu) Galasso was appointed as an independent director, (iii) Edoardo (Eddie) Mattei was appointed as CFO, (iv) Morgan Good resigned as Interim CEO and director and (v) Ming Jang resigned as CFO and director. The members of the board are therefore Dan Bilzerian, Luciano (Lu) Galasso and Brandon Boddy.**

**The Issuer's audit committee is now composed of Dan Bilzerian, Luciano (Lu) Galasso and Brandon Boddy. The Issuer's compensation committee is now composed of Luciano (Lu) Galasso and Brandon Boddy. The Issuer's investment committee is now composed of Dan Bilzerian, Edoardo (Eddie) Mattei and Luciano (Lu) Galasso.**

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

**Refer to Item 17 of the Issuer's Amended and Restated Listing Statement dated January 18, 2019 as filed with the CSE and under the Issuer's profile on [www.sedar.com](http://www.sedar.com).**

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

Dated February 7, 2019

**Edoardo (Eddie) Mattei**  
Name of Director/Senior Officer

***"Edoardo (Eddie) Mattei"***  
Signature

**Chief Financial Officer and Corp. Secretary**  
Official Capacity

<b>Issuer Details</b> Name of Issuer <b>Ignite International Brands, Ltd.</b>	For Month End <b>January 2019</b>	Date of Report YY/MM/DD <b>19/02/07</b>
Issuer Address <b>11 Cidermill Avenue</b>		
City/Province/Postal Code <b>Vaughan, Ontario L4K 4B6</b>	Issuer Fax No. <b>N/A</b>	Issuer Telephone No. <b>(647)-404-8321</b>
Contact Name <b>Edoardo (Eddie) Mattei</b>	Contact Position <b>Chief Financial Officer and Corporate Secretary</b>	Contact Telephone No. <b>(647)-404-8321</b>
Contact Email Address <a href="mailto:eddie@ignitecanada.co">eddie@ignitecanada.co</a>	Web Site Address <b>N/A</b>	