FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Graph Blockchain Inc.** (the “Issuer”, the “Company”)

Trading Symbol: **GBLC**

Number of Outstanding Listed Securities: **155,117,800**

Date: **December 29, 2020**

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 is developing leading-edge business intelligence and data management solutions that is implemented into BluStem (blustem.com). BluStem is an e-commerce marketplace for B2C and B2B audiences in support of scaling

both its own and its partner brands with vending of all essential products including lab equipment and supplies as well as Personal Protective Equipment ("PPE"). The Company discussed strategy around PPE products and potential revenue through BluStem.

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

Management working on a letter of intent in connection with a proposed acquisition of Third Eye Insights Corp. ("Third Eye") to acquire 100% of all the issued and outstanding shares of Third Eye. Third Eye is a private British Columbia corporation that provides a cloud-based analytics platform using AI to cleanse and analyze date-intensive information helping the alternative medicines industry, while also analyzing trends, critical social data in the recreational and medicinal sectors.

Management continues to work on the buildout of its ecommerce marketplace to sell PPE, CBD, psychedelics and Telemidicine.

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 is positioned to focus on building an online ecommerce marketplace using the Company's blockchain technology and marketing it's PPE products.

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.

Not Applicable

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 provide details of the relationship.

Not Applicable

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.

Not Applicable

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

Not Applicable

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

Not Applicable

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 or warrants granted.

Not Applicable

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.

The Issuer's private blockchain solutions mainly service large enterprise and government agencies, which involves certain risks and uncertainties that are inherent to that sector, including, but not limited to: (i) market acceptance of the Issuer's blockchain solutions; (ii) fluctuation and stress in the global financial systems; (iii) compliance with complex domestic and foreign laws both in Canada and the Republic of Korea; and (iv) protection of the Issuer's intellectual property rights. (v) The Company will be subject to political and regulatory risk as the psychedelics markets mature similar to those that cannabis companies face.

The global outbreak of COVID-19 ("Coronavirus") has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. This unprecedented pandemic may result in, among other things, increased loan default risk, service delays, personnel shortages, increased government regulations or interventions, and ongoing economic uncertainty, all of which may negatively impact the business, financial condition or results of operations of the Company. At this time, it is unknown the extent of the impact the COVID-19 outbreak may have on the Company as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus. The Company continues to monitor COVID-19 developments. To date, the pandemic had no material impact on the Company's operation as a going concern and day to day operations remain largely unchanged.

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 29, 2020**

Don Shim
Name of Director or Senior Officer

*/s/ "**Don Shim**"*
Signature

CFO
Official Capacity

Issuer Details Name of Issuer Graph Blockchain Inc.	For Month End July 2020	Date of Report YY/MM/DD 20/12/29
Issuer Address 210 - 2161 Yonge Street		
City/Province/Postal Code Toronto, ON M4S 3A6	Issuer Fax No. N/A	Issuer Telephone No. 778 513 3511
Contact Name Don Shim	Contact Position CFO	Contact Telephone No. 778 513 3511
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