

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Sixth Wave Innovations Inc. (the "Issuer").

Trading Symbol: SIXW

Number of Outstanding Listed Securities: 117,207,988

Date: August 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.

On July 2, 2021, the Issuer announced that it has engaged the services of Native Ads Inc. ("Native Ads") to provide strategic digital media services at an initial cost of USD \$300,000 over an expected period of twelve months. Native Ads will provide content development, web development, media buying, and distribution.

as well as campaign reporting and optimization. Neither Native Ads nor any of its directors and officers own any securities of the Issuer.

On July 20, 2021, the Issuer announced the completion of the initial Design for Manufacturing ("DFM") of its Affinity™ System (the "System") and has given Advanced Extraction Systems Inc. (AESI), located in Charlottetown, Prince Edward Island, approval of the design and bill of materials and commissioned delivery of its first System. It is estimated that the System will be ready for wet testing at AESI in late September and ready for shipment to the Issuer's proving laboratory in Maryland shortly thereafter.

The System is designed to be manufactured in a modular fashion, allowing for easy, rapid assembly and scale-up of the system as per customers' needs. Additional modules will be added once the Issuer identifies any further needed changes in the design prior to delivery to customers.

The design of the pre-production unit will include:

- Automated control center for programming and process control.
- Metered pumps to deliver specific amounts of process fluid coupled with pressure sensors, tank fluid level sensors, etc. to ensure smooth process control without pulsing.
- Mixing tanks are automatically controlled & maintained to ensure process fluid effectiveness.  
Valving enables multi-direction process fluid delivery & retrieval options.
- Clean-out and sampling ports.
- Column design that maximizes Mass Transfer Zone & Affinity Bead efficiency.
- Full Counter-Current flow operation for the loading process enabled with an Ancillary Manifold to ensure 100% cannabinoid capture.
- Modular, and fully programmable, to enable rapid production scale-up.
- Build quality to meet regulatory and industry build & safety requirements.

The Issuer remains on schedule to deliver the first three Affinity Systems to Green Envy Extracts in Q4 of this year. The Issuer anticipates taking delivery orders from additional customers later this year and accelerating the manufacturing capacity going into 2022.

The Issuer expects to see continued growth in the cannabis sector as State-by-State and potential Federal legalization efforts advance across the United States. Legalization will drive demand for cannabis processing capacity and support demand for the Affinity™ System.

On July 27, 2021, the Issuer announce an update regarding the grant sponsored by the Natural Sciences and Engineering Research Council of Canada ("NSERC") titled: Point-of-need Microfluidic Biosensor for Detecting Airborne Viruses using Molecularly Imprinted Polymers: Towards COVID-19 Virus Monitoring (the "NSERC Project"). The goal of the grant is to develop a portable, low-cost technology for rapid on-site air sampling and detection of aerosol and droplet-

encapsulated viruses indoors and outdoors. The project is a collaboration between the Issuer and its partners, York University ("York") and the Centre Technologique des Residus Industriels ("CTRI"). The project had a start date of August 1, 2020. Work to date has focused on designing a prototype(s) of the Issuer's AMIP technology to detect pathogens in airborne, water, and wastewater environments. The collaboration is part of the Issuer's multi-pronged R&D approach to revolutionize virus detection by being able to test individual patients as well as monitoring entire populations through proactive measures such as pathogen detection in a variety (buildings, ships, aircraft, etc.) of air handling systems (HVAC) and municipal wastewater treatment facilities.

Previous attempts to develop flow-through devices to continuously capture viruses in solution using conventional technology such as immobilized antibodies, have run into technical challenges that have not been solved. Challenges include but are not limited to low surface to volume ratio, low virus capture efficiency, poor binding-site recognition following sensor surface functionalization, decreased sensitivity and reusability. The flexibility of the Issuer's AMIP technology platform has the potential to overcome these technical challenges due to the robust properties of AMIPs derived from the completely synthetic components and manufacturing techniques developed. The Issuer's technology allows for novel product configuration not possible with traditional testing techniques. As a result, AMIP has greater stability and significantly less susceptibility to environmental variables such as heat, light, and other factors which may impact traditional testing methods.

The collaboration with York and CTRI has yielded new configurations and potential applications for the AMIP technology. The addition of new fluorescent and electrochemical detection pathways expands the scope of the AMIP technology into a larger array of device formats. Of primary interest is the integration of the technology into formats that are compatible with continuous flow processing as compared to traditional batch testing of samples in diagnostic settings. Continuous flow processing allows for automated monitoring of a system and is a critical technical specification for integration of AMIP technology into larger complex systems. These are key components for developing devices that can be integrated into HVAC systems and wastewater treatment plants.

The research being done at York has demonstrated several of the previously disclosed potential capabilities of AMIP technology. Specifically, the integration of the technology into a variety of sensor arrays and detection mechanisms including electrochemical and fluorescent-based sensors. The work has also demonstrated the ability to detect a variety of pathogens, including viruses and bacteria.

Although seemingly of similar origin, viruses and bacteria have drastically different technical challenges such as the different sizes and length scales of viruses vs. bacteria. The ability to develop the platform for different pathogens is a major milestone for the Issuer. The imprinting and selective detection of multiple viruses and bacteria validate the claims of platform flexibility.

Microfluid devices or lab-on-a-chip devices are promising platforms to achieve rapid and sensitive immunological detection of pathogenic microorganisms such as bacteria and viruses. Inside these submicroliter reactors, sample and reagent consumption can be significantly reduced, and the reaction time for target immobilization and identification can be shortened from hours to minutes or less. By using an AMIP-based microfluidic platform, selectivity is increased by enhanced analyte separation based on channel geometry and fluid dynamics, and the tiny channels reduce the diffusion time of the analyte to the sensor. This leads to a significant decrease in response times for sensors and an increase in sample throughput for separations.

The Issuer is not making any express or implied claims that its product has the ability to eliminate, cure or contain the Covid-19 (or SARS-2 Coronavirus) at this time.

2. Provide a general overview and discussion of the activities of management.  
See section 1.
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.  
See section 1.
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.

14. On July 6, 2021, the Issuer settled \$1,804,929 of debt held by founders of the Issuer, Dr. Jonathan Gluckman, President & CEO and Mr. Sherman McGill, Executive Vice-President, through the issuance of common shares of the Issuer. Pursuant to the debt settlement agreement, the Issuer will issue 4,849,674 common shares at a deemed price of \$0.30 per common share. The common shares will be subject to a voluntary hold period such that 1/8<sup>th</sup> of the common shares to be issued will be released from the hold every 3 months (after an initial 4-month statutory hold period) over 24 months. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	392,668	The Issuer has issued 392,668 common shares to the holders of its unsecured convertible debentures in accordance with the terms of the debentures.	N/A

Common Shares	4,849,674	The Issuer has issued 4,849,674 common shares to settle \$1,804,929 of debt held by founders of the Issuer's. The common shares were issued with a deemed price of \$0.30.	N/A
Options	525,000	The issuer granted 525,000 options. The options are exercisable at \$0.30 per common share and will expire on July 2, 2026. One-third of the options will vest after six months, with an additional one-third vesting every six months thereafter until fully vested.	N/A

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.

On July 2, 2021, the Issuer announced the appointment of Dr. Garret Kraft as Vice President of Innovations and the appointment of Mr. Peter Manuel as Interim Chief Financial Officer. Dr. Kraft has been with the Issuer since July 2017 and is spearheading multiple initiative with the Issuer, including the development of the Issuer's AMIPs project for pathogen detection, including the SARS-CoV-2 virus and managing the Issuers intellectual property portfolio. Dr. Kraft earned his Ph.D. from the University of Connecticut in Polymer Science and has over a decade of polymer synthesis experience.

Mr. Manuel brings over 30 years of financial management experience, having spent 17 years in public practice as a chartered accountant and 12 years as Chief Financial Officer of Ucore Rare Metals Inc. Mr. Manuel will continue in his role as a Director of the Issuer, in which her served since January 2020.

On July 2, 2021, the Issuer also announced the resignation of Dr. John Veltheer in his role as Chief Financial Officer and from the Board of Directors and James McKenzie from the Board of Directors.

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

The trends and risks which are likely to impact the Issuer are outlined in the Issuer's interim Financial Statements and Management Discussion and Analysis for the period ended May 31, 2021. The Financial Statements and Management Discussion and Analysis are available on the Issuer's SEDAR profile at [www.sedar.com](http://www.sedar.com) and on the Issuer's disclosure with the CSE at [www.thecse.com](http://www.thecse.com)

In addition to the trends and risks outlined in the Issuer's Management Discussion and Analysis COVID-19 may impact the Issuer as noted below:

The Issuer may face disruption to operations, supply chain delays, travel and trade restrictions and impact on economic activity in affected countries or regions can be expected and can be difficult to quantify. Such pandemics or diseases could represent a threat to maintaining a skilled workforce industry and could be a health-care challenge to the Issuer. There can be no assurance that the Issuer's personnel will not be impacted by these pandemic diseases and ultimately that the Issuer would see its workforce productivity reduced or incur increased medical costs/insurance premiums as a result of these health risks. In addition, the COVID-19 pandemic has created a slowdown in the global economy. The duration of the COVID-19 outbreak and the resultant travel restrictions, social distancing, Government response actions, business closures, and business disruptions, can all have an impact on the Issuer's operations and access to capital. There can be no assurance that the Issuer will not be impact by adverse consequences that be brought about by the COVID-19 pandemic on global financial markets.

## 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 August 6, 2021.

Peter Manuel  
Name of Director or Senior  
Officer

/S/ Peter Manuel  
Signature  
CFO  
Official Capacity

<b>Issuer Details</b> Name of Issuer  Sixth Wave Innovations Inc.	For Month End: July 2021	Date of Report YY/MM/D 21/08/04
Issuer Address Suite 830-1100 Melville Street		
City/Province/Postal Code Vancouver, BC, V6E 4A6	Issuer Fax No. (902) 492-0197	Issuer Telephone No. 604-562-6915
Contact Name Peter Manuel	Contact Position CFO	Contact Telephone No 902-835-0403
Contact Email Address peter@sixthwave.com	Web Site Address www.sixthwave.com	