

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Intellabridge Technology Corporation (the "Issuer", "Intellabridge").

Trading Symbol: INTL

Number of Outstanding Listed Securities: 56,471,844

Date: June 4, 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 continues to be impacted by the global COVID-19 health crisis as it has delayed the onboarding of several new clients, but conversations are ongoing with prospective clients.](#)

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

[Management continues to build strategic partnerships in the blockchain sector with a focus to grow its revenue generating blockchain consulting business which is designed to provide clients](#)

with the business analytics, project management and technology solutions to build blockchain technology products and platforms for clients.

On May 29, 2020, the Company provided an update on the news release issued on April 27, 2020 relating to the coronavirus pandemic ('COVID-19') as it affects the Company and the status of the filing of its annual financial statements and accompanying management's discussion and analysis, and related CEO and CFO certifications, for the financial year ended December 31, 2019 (the 'Annual Filings'), and the filing of its interim financial statements and accompanying management's discussion and analysis, and related CEO and CFO certifications, for the first quarter ending March 31, 2020 (the 'Interim Filings').

This news release is being issued in accordance with the blanket relief of a 45-day extension, provided by Canadian Securities Administrators and British Columbia Instrument 51-515: Temporary Exemption from Certain Corporate Finance Requirements, for periodic filings normally required to be made by issuers during the period from March 23, 2020 to June 1, 2020, a the COVID-19 pandemic.

Due to the lockdown and other challenges resulting from COVID-19, the Company's operations has moved to a remote process which has caused delays in commencement of the financial audit process and completion of the Annual and Interim Filings. The Company is working expeditiously to meet the Company's obligations relating to the filing of the Annual and Interim Filings on or before the expiration of the 45 day extension deadline for each respective filing.

Members of the Company's management and other insiders are subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

The Company confirms that since the filing of its interim consolidated financial statements for the nine months ended September 30, 2019, there have been no material business developments other than those disclosed through news releases.

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.

[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.

[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](#)

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.

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>

(1) State aggregate proceeds and intended allocation of proceeds.

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

[As at May 31, 2020, an outstanding loan of US\\$25,000 plus interest at 12% per annum is due to a former director of the Issuer. This loan was repaid in full on Jun 2, 2020.](#)

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

[None](#)

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 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 June 4, 2020.

John Eagleton  
Name of Director or Senior Officer

John Eagleton  
Signature

CEO & Director  
Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer Intellabridge Technology Corporation	For Month End May 2020	Date of Report YY/MM/DD 20/06/04
Issuer Address Suite 2050 – 1055 West Georgia Street		
City/Province/Postal Code Vancouver, BC, V6E 3P3	Issuer Fax No. (604) 682-4768	Issuer Telephone No. (303) 578-3578
Contact Name John Eagleton	Contact Position CEO & Director	Contact Telephone No. (303) 578-3578