

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Vinergy Resources Ltd. (the “Issuer” or the “Company”).

Trading Symbol: VIN

Number of Outstanding Listed Securities: 26,333,330

Date: January 8, 2017

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.***

As per the November 2016 Form 7 disclosure the company had retained consultants, on a contingent fee basis, to seek out new business opportunities for the Company. Based on the efforts of these consultants, On December 14, 2016 the Company signed a letter agreement (the “Transaction”) with an arm’s length private British Columbia corporation, 1099955 B.C. LTD. Doing business as MJ Biopharma, to acquire all of the issued and outstanding securities of MJ Biopharma, subject to the completion of the Company’s due diligence efforts.

MJ Biopharma is a cannabis technology corporation with a team of highly experienced business and medical professionals, bio chemists and researchers. MJ Biopharma is currently focused on the following business segments:

- manufacturing breath strips;
- time release capsules;
- extract oils;
- food products and infused juices, teas, coffee and extract drinks;
- pharmaceutical grade delivery systems;

MJ Biopharma’s expertise lies in its extracts and custom formulations. MJ Biopharma will also aim to in- license and joint venture on best in class technologies and products for both the medicinal and recreational markets – domestically and internationally.

The Transaction remains subject to certain closing conditions, including, completion of due diligence, the negotiation and signing of a definitive agreement and obtaining all necessary approvals, including, approval of the respective boards, the approval of the CSE, and if applicable, shareholders of the Company. There can be no guarantees that the Transaction will be completed as proposed or at all.

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

Management is currently reviewing a letter agreement described above. They are proceeding through their due diligence efforts to determine whether the Company should acquire MJ Biopharma, and the effects that this would have on the Company on a go forward basis.

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.**

N/A

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.**

The Company has signed a letter agreement with an arm's length private British Columbia company, 1099955 B.C. LTD. dba MJ Biopharma Biopharma. The Company's consultants identified the independent third party MJ Biopharma as a possible acquisition target for the Company.

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.**

N/A

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.**

N/A

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

N/A

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.**

N/A

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

N/A

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

N/A

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.**

N/A

13. **Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.**

N/A

14. **Provide details of any securities issued and options or warrants granted.**

In connection with the Transaction, the Company also announced that it intends to complete a non-brokered private placement offering of up to 10,000,000 units (the "Units") at a price of \$0.20 per Unit for gross proceeds of up to \$2,000,000 (the "Offering"). Each Unit will consist of one common share in the capital of the Company (a "Share") and one-half of one transferable common share purchase warrant (each whole warrant, a "Warrant"), with each Warrant exercisable into one additional Share at a price of \$0.40 for a period of twelve months from the date of closing (subject to acceleration in certain circumstances). The private placement offering was completed subsequent to the end of December.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
NONE			

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

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

N/A

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

Effective December 9, 2016, the Company accepted the resignation of Paul Chow as a director, president, chief executive officer and corporate secretary of the Company. Glen Macdonald, a director of the Company was appointed as president, CEO and corporate secretary of the Company, effective Friday, Dec. 9, 2016 to fill the vacancies.

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

N/A

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 CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: January 8, 2017

Glen Macdonald
Name of Director or Senior Officer
Signed "Glen Macdonald"
Signature
Director
Official Capacity

Issuer Details Name of Issuer Vinergy Resources Ltd.	For Month End December 31, 2016	Date of Report YY/MM/D 17/01/08
Issuer Address Suite 1008, 409 Granville Street		
City/Province/Postal Code Vancouver, BC, V6C 1T2	Issuer Fax No. (780) 440-1377	Issuer Telephone No. (780) 466-6006
Contact Name Glen Macdonald	Contact Position Director	Contact Telephone No. (604) 719 - 8129
Contact Email Address geoglen@shaw.ca	Web Site Address NONE	