

# 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:** 36,750,330

**Date:** February 7, 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 December 2016 Form 7 disclosure the Company continues its due diligence efforts in regards to the letter agreement signed on December 14, 2016 to acquire all of the issued and outstanding securities of with an arm's length private British Columbia corporation, 1099955 B.C. LTD. Doing business as MJ Biopharma.

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.

On January 10, 2017 the Company announced that it had closed its previously announced non-brokered private placement for gross proceeds of \$2,083,400 through the sale of 10,417,000 units ("Units") at a price of \$0.20 per Unit.

On January 18, 2017 the Company announced that it had appointed Dr. William Panenka, MD as Chair of the Company's Scientific Advisory Board (SAB). Bringing on the right human capital through strategic hires is an important part of the Company's strategy to develop, test and identify specific cannabinoid isolates for targeted therapeutic purposes.

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.**

15. On January 10, 2017 the Company announced that it had closed its previously announced non-brokered private placement for gross proceeds of \$2,083,400 through the sale of 10,417,000 units ("Units") at a price of \$0.20 per Unit. 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 <sup>(1)</sup>
NONE			

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

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

N/A

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

On January 18, 2017 the Company announced that it had appointed Dr. William Panenka, MD as Chair of the Company's Scientific Advisory Board (SAB). Bringing on the right human capital through strategic hires is an important part of the Company's strategy to develop, test and identify specific cannabinoid isolates for targeted therapeutic purposes.

Dr. Panenka received his M.D. and M.Sc. from the University of Calgary in Canada. His M.Sc. was basic science-focused utilizing Western Blotting, PCR, in-situ hybridization and other wet lab techniques to study the immune system. He completed residencies in both psychiatry and neurology at the University of British Columbia in Vancouver, Canada. Dr. Panenka is one of only two specialists in Western Canada with a unique dual certification from the College of Physicians and Surgeons of Canada in both the specialties of neurology and psychiatry.

18. **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: February 7, 2017

Glen Macdonald  
Name of Director or Senior Officer

Signed "Glen Macdonald"  
Signature

Director  
Official Capacity

<b>Issuer Details</b> <b>Name of Issuer</b> Vinergy Resources Ltd.	<b>For Month End</b> January 31, 2017	<b>Date of Report</b> <b>YY/MM/D</b> 17/02/07
<b>Issuer Address</b> Suite 1008, 409 Granville Street		
<b>City/Province/Postal Code</b> Vancouver, BC, V6C 1T2	<b>Issuer Fax No.</b> (780) 440-1377	<b>Issuer Telephone No.</b> (780) 466-6006
<b>Contact Name</b> Glen Macdonald	<b>Contact Position</b> Director	<b>Contact Telephone No.</b> (604) 719 - 8129
<b>Contact Email Address</b> geoglen@shaw.ca	<b>Web Site Address</b> NONE	