

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Relay Medical Corp. (the "Issuer").

Trading Symbol: RELA

Number of Outstanding Listed Securities: 129,510,717

Date: February 6, 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 continued with the expansion of its business into a Medtech incubator/accelerator & product development platform after launching with a new Company name of Relay Medical Corp in late June 2018.

Relay Medical continues to develop and productize multiple products and projects concurrently as well as vet strategic acquisitions that are complimentary to current infrastructure assets. Relay is now concurrently developing the HemoPalm platform and related In Vitro Diagnostics products, UXD Pharmatrac and Osprey Device Networks Corp. (formerly Relay MedNet) as well as the initial development of partially owned subsidiary Glow Lifetech Ltd.

The Company was granted a patent for its Joint Spectroscopic and Biosensor System for Point-of-Care Testing by the Chinese patent authority as patent number CN106716137B with an expiry date of May 20, 2035. This new patent continues to expand the broad reach of Relay's intellectual property portfolio for its HemoPalm Analysis Platform in a rapidly advancing market for healthcare technologies.

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

Management continued to be involved in the development of its business as more specifically detailed in 1 above and securing financing as detailed below.

- 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 in the month of January 2020.

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

None in the month of January 2020.

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

None in the month of January 2020.

- 6. 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 in the month of January 2020.

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

On January 29, 2020 the Company issued \$945,000 of secured convertible debentures maturing on January 29, 2021 that bear interest at a rate of ten percent (10%) per annum which shall accrue from the date the debentures are issued until the maturity date. Each debenture shall be convertible into common shares in the capital of the Company at a price of \$0.18 per common share. The lender will also receive a half of a common share purchase warrant for each \$0.18 principal amount of the debentures, resulting in an aggregate of 2,625,001 warrants being issued. Each debenture warrant will entitle the holder to acquire one common share at an exercise price of \$0.23 per common share for a period of two years from the date of issuance.

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

On January 29, 2020 the Company entered into debt conversion agreements with arm's length and non-arm's length creditors, pursuant to which the Company has settled an aggregate of \$797,500 of indebtedness through the issuance of 4,430,555 common shares at a price of \$0.18 per common share. The common shares issued pursuant to the debt settlement are subject to a four-month hold period and completion of the transaction remains subject to final acceptance of the Canadian Securities Exchange. Warrants and convertible debentures were issued as detailed in 7. above.

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

None in the month of January 2020.

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

None in the month of January 2020.

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

There are no regulatory or political trends that affect the issuer.

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 February 6, 2020.

Lahav Gil

**Name of Director or Senior
Officer**

"Lahav Gil"
Signature

Chief Executive Officer
Official Capacity

Issuer Details Name of Issuer Relay Medical Corp.	For Month End January 31, 2020	Date of Report YY/MM/D 2020/02/06
Issuer Address Suite 1600, 400 Bay St.		
City/Province/Postal Code Toronto, ON M5H 2M5	Issuer Fax No. 1-844-247-6633	Issuer Telephone No. 647-872-9982
Contact Name W. Clark Kent	Contact Position President	Contact Telephone No. 647-872-9982
Contact Email Address ckent@relaymedical.com	Web Site Address https://www.relaymedical.com/	