

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Reservoir Capital Corp. (the "Issuer").

Trading Symbol: REO

Number of Outstanding Listed Securities: 494,347,377

Date: November 4, 2019

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 Corporation continues its business objectives of acquiring and managing minority stake investments in the clean power sector, notably in growing economies.**

2. Provide a general overview and discussion of the activities of management. **Management continued its corporate and business development endeavours which included the following:**
 - **Completed another transaction resulting in 5% additional net operating capacity to 37.1MW (details outlined below).**
 - **Building on a pipeline of target investments in emerging markets clean power.**
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. **Not applicable.**
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. **The Corporation replaced its corporate services provider, moving from Seabord Services Corp. (Vancouver) to Marelli-DSA Corporate Services Inc. (Toronto) under an initial two-year contract.**
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. **The Corporation completed a transaction (the "Transaction") that increased its indirect interest in Mainstream Energy Solutions Limited from 3.8% to 4.0% by increasing its ownership in special purpose vehicle KPHL from 95% to 100%. As a result, the Corporation's net capacity increased from 35.2 MW to 37.1MW. In the Transaction, REO acquired the additional 5% equity interest in KPHL from its Executive Chairman, Mr. Vincent Gueneau, in exchange for a consideration of approximately US\$1.2 million comprising a mix of 50% cash in instalments and 50% REO common shares, representing 13.3 million shares to be issued at C\$0.06 per share to the vendor and certain designated beneficiaries, resulting in the Corporation having 494,347,377 common shares outstanding. The Transaction brought Mr. Gueneau's aggregate shareholdings to 135,800,000 REO Shares**

(representing approximately 27.47% of the issued and outstanding REO Shares on a post-Transaction basis).

The Corporation determined the Transaction to be a “related party transaction” as defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 in reliance on the exemptions set forth in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the Transaction, nor the fair market value of the consideration for the Transaction, insofar as it involves interested parties, exceeded 25 per cent of the Company’s market capitalization. A Special Committee of REO’s Board of Directors comprising only independent directors negotiated the terms of the Transaction at arms-length with the related party and recommended the Transaction to the Board.

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. **As a result of changing its corporate service provider, the Corporation appointed a new Chief Financial Officer (“CFO”), Mr. Aamer Siddiqui, and Corporate Secretary, Ms. Monique Hutchins. Mr. Siddiqui is a Chartered Professional Accountant and Chartered Accountant who began his career working in public accounting with one of Ontario’s largest external audit firms. He has years of experience providing financial advisory, budgeting, Canadian tax and assurance services to a wide range of clients. Mr. Siddiqui has worked extensively with companies in the growth and resource sectors.**
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. **Not applicable.**
- 14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common shares	13,300,000	Shares swapped with 5% KPHL vendor	US\$600,000 aggregate proceeds used to increase ownership of KPHL subsidiary to 100%

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

- 15. Provide details of any loans to or by Related Persons. **As a result of the Transaction described earlier, the Corporation owes Executive Chairman Vincent Gueneau a final instalment payment of US\$300,000.**
- 16. Provide details of any changes in directors, officers or committee members. **Not applicable.**
- 17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends. **Not applicable.**

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 November 4, 2019.

Lewis Reford,
Name of Director or Senior
Officer

"Lewis Reford"
Signature
CEO
Official Capacity

Issuer Details Name of Issuer Reservoir Capital Corp.	For Month End Oct 2019	Date of Report Nov 4, 2019
Issuer Address Suite 501, 543 Granville Street		
City/Province/Postal Code Vancouver, BC. V6C 1X8	Issuer Fax No. (604) 688-1157	Issuer Telephone No. (604) 662-8448
Contact Name Lewis Reford	Contact Position CEO	Contact Telephone No. (416) 399-2274
Contact Email Address ceo@reservoircap.team	Web Site Address www.reservoircapitalccorp.com	