



## FORM 7

### **FEBRUARY 2020 MONTHLY PROGRESS REPORT**

Name of Listed Issuer: **RIWI Corp.** (the “Issuer”)

Trading Symbol: **RIW**

Number of Outstanding Listed Securities: **17,934,428 common shares**

Date: **March 5, 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.**

To grow recurring revenues, RIWI completed the following activities:

- (a) The Company signed a new, four-year data collection contract (a two-year agreement, plus two additional option years) with a global technology client.
- (b) Further to passing through Institutional Research Board ("IRB") approval, the Company signed a new contract for data collection with an EU-based University.
- (c) The Company signed a new contract with New York-based East West Management Institute, for work funded by a branch of the US Department of State.
- (d) The Company signed an agreement for a performance-based pilot project with an international, US-based quantitative trading firm, which has agreed that it will sign a long-term agreement with the Company contingent on the success of the project.
- (e) In its data collection work in the international development and humanitarian aid sector, RIWI advanced its work on recent work orders with the US-based financial technology investment firm Flourish, the National Democratic Institute, the United States Agency for International Development ("USAID"), Freedom House, Humanity United, and with a client funded by the National Endowment for Democracy.
- (f) RIWI continued its work and/or sought to expand recurring revenues for a range of clients. These clients include: the US Department of State (varied agencies), the Fundamental Freedoms Fund of the US Department of State's Bureau of Democracy, Human Rights and Labor ("DRL"), BofA Securities (varied analyst, sector and country research teams), the UN World Food Programme, the UN Development Fund, Message House, Equal Access International, Harvard University, Australian National University, the World Bank, MTV, University of Toronto, a G7 agency charged with overseeing and regulating national financial services, RNW Media, and funders of our clients at International Alert, the British Council, the Bill & Melinda Gates Foundation, Freedom House and at certain G7 agencies mandated to protect international security. Representatives of G7 agencies in the field of international security met with RIWI leadership in order to collaborate in the design of potential new contracts and/or amended task orders.
- (g) RIWI proposals passed through and/or were exempted from IRB ethics approval at leading research Universities in the United States, Europe and Canada.

- (h) In its international development and humanitarian aid work, RIWI is increasing its agreements with private-sector implementation firms, in the United States and the United Kingdom. The intent of these agreements is to accelerate the speed with which RIWI can qualify for long-term, government-funded data collection contracts.
- (i) The Company continued its contracted pilot project work on behalf of a US-based global financial and communications conglomerate, and with other private sector firms, which have agreed to enter into long-term recurring revenue contracts with RIWI pending a review of pre-determined success criteria.

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

- (a) To build market awareness and sales across all its business lines, RIWI continued to capture time-series data to document economic resilience, consumer sentiment and health system stability across China during the COVID-19 outbreak (Coronavirus). In the past month, these RIWI data were featured in joint webinars presented by International SOS and The Centers for Disease Control and Prevention. RIWI data on sentiment toward COVID-19 were also published by our client, BofA Securities.
- (b) To build market awareness and sales, RIWI continues to track regional and other US voter trends in order to publicly predict the outcome of the 2020 US Presidential election, and RIWI provides relevant data for media and for the public.
- (c) To build market awareness and sales, RIWI continues to work with two major media firms and with research units at 11 Universities in the United States and Canada in order to collect data about the causes of certain public health risks.
- (d) RIWI personnel were invited to speak at many public events, and, further to these invitations, presented RIWI service offerings and RIWI's real-time economic data about the COVID-19 outbreak during private sessions at potential new customers and finance experts at: the Government of Canada (February 13); and at the Canada-China Business Council (February 25).
- (e) To build partnerships and sales, and, further to RIWI's work in international security and peace-building, RIWI personnel presented RIWI service offerings at the "Data for Peace and Security" conference held in the The Hague, Netherlands, hosted by the Netherlands Ministry of Foreign Affairs (February 20-21). In separate sessions at this conference, RIWI presented the findings from its client work on behalf of the UN World Programme's Migration Pulse and on behalf of The World Bank.
- (f) To increase sales and market awareness, RIWI management, consultants and staff conducted sales meetings and presentations for new, prospective clients in Toronto, Washington, DC, The Hague, and in New York City.

- (g) To build market awareness and sales, RIWI promoted publications that featured the Company's technology, and RIWI economic and public health data. These included: RIWI's global data collection on the online economy and its implications for predicting trends in growth and prosperity, published by the CBC (February 21); RIWI's community health and economic resilience data published by International SOS (in a webinar to its clients, on February 14); and RIWI's findings on COVID-19 sentiment and economic resilience in China published by the Canada-China Business Council (published online March 3, following a webinar for the Council's members by our Head of Research on February 25).
- (h) RIWI leadership continued to receive invitations to speak about RIWI technologies and research findings at events hosted by finance firms, Universities, multilaterals and by professional associations in Canada, the United States and Europe. This included invitations for our CEO to speak on economic and health trends in China at the North American Observatory on Health Systems and Policies, hosted at the University of Toronto (March 26) and on new trends in alternative data for finance professionals at the CFA Society (May 13). This also included an invitation to our Head of Research at one of the top 50 largest banks in the world (March 17).

**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.**

RIWI expands capabilities of existing products following regular customer feedback.

**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.**

All RIWI's products and services continue uninterrupted.

**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.**

There is nothing additional to report.

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.**

There is nothing to report on these matters.

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.**

There is nothing to report on these matters.

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

There is nothing additional to report.

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.**

There is nothing additional to report.

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

Neil Weitzman joined the Company as Chief Revenue Officer on February 24th. He oversees all revenue-generating processes, including marketing, sales, and customer success. Mr. Weitzman has more than 20 years of experience in data monetization, data analytics, and selling SaaS-based data offerings to business clients. His past roles include Vice President of the Consumer & Shopper Practice and Analytics Practice at Nielsen, Head of Media and Audience Insights at Rogers, and Vice President at Deloitte. Prior to joining RIWI, Mr. Weitzman led Marketing and Partnerships as Senior Vice President at Environics Analytics.

11. **Describe and provide details of legal proceedings to which the Issuer became a party, including Report on any labour disputes and resolutions of those disputes if applicable.**

There is nothing to report on these matters.

- 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.**

There is nothing to report on these matters.

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

There is nothing to report on these matters.

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

| Security      | Number Issued | Details of Issuance  | Use of Proceeds <sup>(1)</sup> |
|---------------|---------------|--|--------------------------------|
| Common shares | 22,518        | Cashless exercise of 35,000 stock options on February 3, 2020 into 22,518 common shares  | N/A                            |
| Common shares | 45,869        | Cashless exercise of 70,000 stock options on February 11, 2020 into 45,869 common shares | N/A                            |
| Common shares | 70,000        | Exercise of 70,000 stock options on February 25, 2020 into 70,000 common shares          | Working capital                |

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

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

RIWI does not have any debt. There is nothing to report on these matters.

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

There is nothing to report on these matters.

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

RIWI's technologies and growing computational infrastructure continue to never collect, process, store or transfer personally identifiable data. In EU countries and in the United States, social media firms, digital advertising and other technology and data collection firms face increasing regulatory scrutiny and fines for business practices that rely on collecting, re-publishing, selling, using or putting at risk customers' personal information. A new privacy law, the *California Consumer Privacy Act* ("CCPA"), that provides California consumers certain rights regarding their personal information, became effective on January 1, 2020. The CCPA covers California state resident data and also expands the responsibility over private data to third parties collecting and handling the data. In the past month, RIWI has used its technical safeguards that meet the requirements of the CCPA. RIWI's computational infrastructure currently enables the Company to deploy different approaches to ensure compliance with the CCPA.



## 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: **March 5, 2020**

**Neil Seeman**

Name of Director or Senior Officer

**/s/ Neil Seeman**

Signature

**Chief Executive Officer**

Official Capacity

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|--|---|------------------------|
| <b><i>Issuer Details</i></b><br>Name of Issuer           | For Month End                                   | Date of Report         |
| RIWI Corp.   | February, 2020                                  | 2020/03/05             |
| Issuer Address:<br><br>180 Bloor Street West, Suite 1000 |   |                        |
| City/Province/Postal Code                                | Issuer Fax No.                                  | Issuer Telephone No.   |
| Toronto, ON M5S 2V6                                      | N/A   | +1-888-505-RIWI (7494) |
| Contact Name:  | Contact Position:                               | Contact Telephone No.  |
| Daniel Im  | Chief Financial Officer                         | 647-274-7045           |
| Contact Email Address:                                   | Web Site Address:                               |                        |
| <a href="mailto:danielim@riwi.com">danielim@riwi.com</a> | <a href="https://riwi.com">https://riwi.com</a> |                        |