

# FORM 7

## **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Swarmio Media Holdings Inc. (the "Issuer").

Trading Symbol: SWRM

Number of Outstanding Listed Securities: 97,846,878

Date: December 9, 2021

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.

**During November 2021, the Issuer received a receipt for its final long form prospectus dated November 10, 2021 (the "Prospectus") and completed its listing on the CSE on November 22, 2021 under the symbol "SWRM" (the "Listing").**

**The Issuer is a gaming and esports technology company that provides solutions purpose-built to support the growth of the esports communities, esports teams, game developers and telecom operators. The Issuer's solutions, through its wholly-owned subsidiary, include a proprietary patented "smart edge computing" technology and a gamer engagement and monetization platform.**

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

**During November 2021, management's principal activities consisted of activities which included, but were not limited to, discussion on and the preparation of the necessary documentation in respect of:**

- **preparation and filing of the Prospectus and related documents;**
  - **completing the Listing;**
  - **the preparation and filing of its interim financial statements and accompanying management's discussion and analysis for the financial period ended September 30, 2021; and**
  - **general management and administrative matters.**
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 to report during the month of November 2021. The Issuer is continuing to provide the services and products as described in its Listing Statement dated November 17, 2021 ("Listing Statement").**

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.

**None to report during the month of November 2021. The Issuer is continuing to provide the services and products as described in its Listing Statement.**

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.

**None to report during the month of November 2021.**

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.

**None to report during the month of November 2021.**

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.

**In November 2021, the Issuer (then a private company) completed an amalgamation (the “Transaction”) pursuant to which the Issuer’s wholly-owned subsidiary was amalgamated with a private company (“PrivCo”) and the shareholders of PrivCo received securities of the Issuer in exchange for their securities in PrivCo, resulting in the reverse takeover of the Issuer by PrivCo.**

**For further details regarding the Transaction, please see the Prospectus available on SEDAR.**

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

**None to report during the month of November 2021.**

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.

**None to report during the month of November 2021.**

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

**None to report during the month of November 2021.**

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

**None to report during the month of November 2021.**

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.

**None to report during the month of November 2021.**

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

**None to report during the month of November 2021.**

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	59,218,800	These shares were issued in the aggregate as consideration for the Transaction.	N/A
Common Shares	3,000,000	Issued as finder's fees in connection with the Transaction.	N/A
Common Shares	2,000,000	Issued as an advisory fee.	N/A
Common Shares	17,904,284	Issued upon the conversion of subscription receipts of the Issuer previously issued in connection with a private placement (the "PP"), as more particularly described in the Prospectus.	N/A
Common Shares	1,083,793	Issued as finder's fees in connection with the PP.	N/A
Options	5,875,000	Issued to directors, officers, employees and consultants under the Issuer's stock option plan.	N/A
Restricted Share Unit (RSUs)	4,000,000	Issued to directors, officers and employees under the Issuer's RSU plan.	N/A

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

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

**None to report during the month of November 2021.**

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

**None to report during the month of November 2021.**

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

**The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Form 2A *Listing Statement* dated November 15, 2021 (the "Listing Statement"), under the heading "Item 17. Risk Factors" and the Issuer's Management Discussion and Analysis dated November 26, 2021 (the "MD&A"), under the heading "Risk Factors". The Listing Statement was posted on the CSE website on November 19, 2021. In addition, the Listing Statement and the MD&A can be viewed under the Issuer's profile on SEDAR ([www.sedar.com](http://www.sedar.com)).**

## 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 December 9, 2021.

Vijai Karthigesu  
Name of Director or Senior Officer

(signed - Vijai Karthigesu)  
Signature

CEO and President  
Official Capacity

<b>Issuer Details</b> Name of Issuer Swarmio Media Holdings Inc.	For Month End 21/11/30	Date of Report YY/MM/D 21/12/09
Issuer Address  Suite 1430-800 West Pender Street		
City/Province/Postal Code Vancouver, British Columbia, V6C 2V6	Issuer Fax No. N/A	Issuer Telephone No. 416 907-0000
Contact Name Vijai Karthigesu	Contact Position CEO and President	Contact Telephone No. 416 907-0000
Contact Email Address contact@swarmio.media	Web Site Address swarmio.media	

