

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: Canadian Nexus Team Ventures Corp. (the "Issuer").

Trading Symbol: TEAM

Number of Outstanding Listed Securities: 56,934,378

Date: July 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.

**The Issuer is focused on investing in emerging growth companies. The Issuer's investment objectives are to seek investment opportunities in early-stage to mid-level emerging growth companies and to achieve an acceptable rate of return by focusing on opportunities with specific business plans and senior management teams. Investments by the Issuer will be made in accordance with, and are otherwise subject to, the Issuer's investment policy, which may be amended from time to time.**

**In March 2021, the Company created CNV Mining Holdings Corp. as a wholly owned subsidiary for its resource investments allowing these investments to develop through a series of subsidiaries with a focus on mining and mineral exploration. The corporate structure will allow the Company to divest certain interests in its subsidiary companies in order to maximize the value potential for Canadian Nexus Team, and its shareholders, from an investment perspective.**

2. Provide a general overview and discussion of the activities of management.  
**During the month of July, management focused on corporate and administrative activities.**  
**Pursuant to the Normal Course Issuer Bid ("NCIB") announced April 30, 2021 the Company purchased 95,500 shares under the NCIB in the month of July and returned to treasury 123,500 previously purchased shares.**

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 for the month of July.**

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 for the month of July.**

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.

**In July 2021, the Issuer entered into an option agreement with arm's-length vendors to acquire a 100-per-cent interest in Abitibi claims. The Abitibi claims are composed of two groups: Lac Hebert north of the Urban Barry project and Lac Lapointe covering the westernmost extent of the greenstone belt in the Urban Barry gold camp. The Lac Hebert claims cover approximately 1,689 hectares, largely adjoining Osisko's holdings in the area. The principal target at Lac Hebert is the contact between the Urban Barry and the Hebert formations. The Lac Lapointe claims, composed of 1,412 hectares, are on echelon with several historic gold occurrences and deposits, including Bonterra Resources' Barry deposit and Kent projects to the east.**

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.

**Not applicable for the month of July.**

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 July 2021, the Issuer entered into an option agreement with arm's-length vendors to acquire a 100-per-cent interest in Abitibi claims. The Abitibi claims are composed of two groups: Lac Hebert north of the Urban Barry project and Lac Lapointe covering the westernmost extent of the greenstone belt in the Urban Barry gold camp. The Lac Hebert claims cover approximately 1,689 hectares, largely adjoining Osisko's holdings in the area. The principal target at Lac Hebert is the contact between the Urban Barry and the Hebert formations. The Lac Lapointe claims, composed of 1,412 hectares, are on echelon with several historic gold occurrences and deposits, including Bonterra Resources' Barry deposit and Kent projects to the east.**

**Under the terms of the agreement, the Issuer can acquire a 100-per-cent interest in the project by issuing an aggregate of 5.1 million common shares, paying \$650,000 over three years and completing \$850,000 in exploration. In addition, a 1-per-cent gross overriding royalty has been granted to the**

**vendors, of which 0.5 per cent can be purchased from the vendors for \$1-million.**

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

**Not applicable for the month of July.**

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 for the month of July.**

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

**Not applicable for the month of July.**

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

**Not applicable for the month of July.**

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 for the month of July.**

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

**Not applicable for the month of July.**

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

**On July 21, 2021, the Issuer issued an aggregate of 5,100,000 common shares at a deemed price of \$0.14 per share in connection with the option agreement for the Abitibi claims. No proceeds were received in connection with the issuance of the shares.**

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

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

**Not applicable for the month of July.**

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

**Not applicable for the month of July.**

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 for the month of July.**

## 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 **August 6, 2021**\_\_\_\_\_.

**Arni Johannson**  
\_\_\_\_\_  
Name of Director or Senior  
Officer

**/s/ "Arni Johannson"**  
\_\_\_\_\_  
Signature

**CEO**  
\_\_\_\_\_  
Official Capacity

<b>Issuer Details</b> Name of Issuer <b>Canadian Nexus Team Ventures Corp. (Brand X Lifestyle Corp.)</b>	For Month End <b>July 2021</b>	Date of Report YY/MM/D <b>21/08/06</b>
Issuer Address <b>403B – 850 Harbourside Drive</b>		
City/Province/Postal Code <b>North Vancouver, BC V7P 0A3</b>		Issuer Telephone No. <b>(604) 960-1878</b>
Contact Name <b>Arni Johannson</b>	Contact Position <b>CEO</b>	Contact Telephone No. <b>(604) 960-1878</b>
Contact Email Address <b>arni@canadiannexus.com</b>	Web Site Address <b>N/A</b>	