



## FORM 7

### **MONTHLY PROGRESS REPORT FOR JUNE 2018**

Name of CNSX Issuer: Vogogo Inc. (the "Company").

Trading Symbol: VGO

Number of Outstanding Listed Securities 175,650,137 common shares

Date: July 09, 2018

#### **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.

On June 21, 2018, the Vogogo closed its previously-announced underwritten prospectus financing (the "Offering") of debenture units (the "Units") for gross proceeds of \$34.5 million. Including the exercise in full of the over-allotment option, a total of 34,500 Units at a price of \$1,000 per Unit (the "Issue Price") were issued by the Company.

Each Unit is comprised of \$1,000 principal amount of senior unsecured extendible non-redeemable convertible debentures ("Convertible Debentures") and 1,000 warrants ("Warrants") of the Company. Each Unit entitles the holder to a conversion rate of 2,000 common shares of the Company ("Shares") per \$1,000 principal amount of Convertible Debentures at a value of \$0.50 per Share and 1,000 Warrants exercisable for 1,000 Shares at a price of \$0.70 per Share.

On June 29, 2018, Vogogo closed its previously announced acquisition (the "828 Acquisition"). In addition to the 14,000 Antminer S9 cryptocurrency mining machines, plus supporting infrastructure, all newly installed in a state of the art facility near Montreal, Quebec, Vogogo was also able to negotiate with 828 L.P. (the "Vendor") the inclusion of certain additional supporting infrastructure beyond what is required to operate the 14,000 mining machines, at no additional cost to the Company. Vogogo acquired additional HVAC and electrical equipment, which, once installed and placed into service in the short term, will support cryptocurrency mining for an additional 6 megawatts of power at the facility. The added capacity will allow the Company to add 4,000 more mining machines, either mining for its own account or on a co-location basis for other miners.

As of the closing, approximately 10,500 mining machines are fully operational, with installation of the remaining mining machines continuing and expected to be completed by mid-July. Concurrent with closing, the Company entered into a lease agreement for the facility, which will have access to 30 megawatts of power for cryptocurrency mining, of which approximately 27 megawatts is used for mining and the balance for supporting HVAC and electrical systems. Vogogo also received confirmation from the Vendor that Hydro Quebec has confirmed the hydro power for the 828 Acquisition forms part of the 120 MW block of electricity that has already been allocated and approved for blockchain use in the Province of Quebec.

The total purchase price of \$46 million was satisfied as to \$36 million in cash plus a \$10 million promissory note. The net proceeds of the convertible debenture financing, along with cash on hand, were used to finance the cash portion of the purchase price. The promissory note bears interest at 8% per annum, for a two year term, with monthly interest payments during the term of

the note. Principal is repayable as to \$5 million on the first anniversary date of the loan and as to \$5 million at maturity. The promissory note is secured by the mining machines and other assets acquired in the transaction.

At the closing, as previously announced, the Company has formalized the option agreement (the "Option") whereby the Company has the option to purchase electrical and HVAC equipment (the "Option Equipment") to be used for further expansion of its cryptocurrency mining activities, to be installed at a location to be determined. The purchase price for the Option Equipment under the Option is \$20 million. The Option Equipment can service approximately 35 megawatts of electrical power. The Company can exercise the Option within 180 days of the closing of the 828 Acquisition

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

**As it continues to embrace blockchain technology, Vogogo is exploring opportunities in all aspects of the cryptocurrency segment, including the three verticals of mining, payments and currency exchange.**

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.

**Not Applicable.**

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.

**As noted on #1**

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 trademarks.  
**Not Applicable**
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.  
**Not Applicable**
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.  
**On June 21, the Company completed the issuance of 34,500 convertible debenture Units as noted in #1 above. Each Unit is comprised of \$1,000 principal amount of senior unsecured extendible non-redeemable convertible debentures ("Convertible Debentures") and 1,000 warrants ("Warrants") of the Company. Each Unit entitles the holder to a conversion rate of 2,000 common shares of the Company ("Shares") per \$1,000 principal amount of Convertible Debentures at a value of \$0.50 per Share and 1,000 Warrants exercisable for 1,000 Shares at a price of \$0.70 per Share.**  
**In addition, a total of 13,205,000 share purchase warrants with an exercise price of \$0.13 were exercised during the month, for total proceeds to Vogogo of \$1,716,650.**
15. Provide details of any loans to or by Related Persons.  
**Not applicable.**
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.  
**The trends and risks that are likely to impact the Company are detailed in Item 17 of the Company's Form 2A Listing Statement under "Risk Factors".**

## 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. To the best of the undersigned's knowledge and belief, 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 CNSX that, to the best of the undersigned's knowledge and belief, the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. To the best of the undersigned's knowledge and belief, all of the information in this Form 7 Monthly Progress Report is true.

Date July 9, 2018

Jordan Greenberg  
Name of Director or Senior Officer

cs // "Jordan Greenberg"  
Chief Financial Officer  
Official Capacity

<b>Issuer Details</b> Name of Issuer	For Month End	Date of Report YY/MM/DD
<b>Vogogo Inc.</b>	<b>June 2018</b>	<b>18/07/09</b>
Issuer Address		
<b>P.O. Box 34023 Westbrook PO</b>		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
<b>Calgary, Alberta T3C 3W2</b>	<b>403 452-5066</b>	<b>403 648-9292</b>
Contact Name	Contact Position	Contact Telephone
<b>Jordan Greenberg</b>	<b>CFO</b>	<b>403 648-9292</b>
Contact Email Address	Web Site Address	
<a href="mailto:jordan.greenberg@vogogo.com">jordan.greenberg@vogogo.com</a>	<a href="http://www.vogogo.com">http://www.vogogo.com</a>	