

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **X1 Entertainment Group Inc.** (the "Issuer").

Trading Symbol: **XONE**

Number of Outstanding Listed Securities: **47,577,491**

Date: November 30, 2022

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.

On November 18, 2022, the Issuer made the final cash payment due in connection with the acquisition of the assets comprising the business of Octane.GG ("Octane"). The consideration for the acquisition of the assets comprising the business of Octane was divided into the following payments: (i) US\$17,500 due at closing of the acquisition; and (ii) US\$17,500 due 45 days after the closing of the acquisition.

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

See Item #1.

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 strategic plan oil and gas or other reports required under Ontario securities law.

The business of Octane.gg, being news and media reporting on developments, statistics and analytics with respect to Rocket League, became part of the Issuer's existing Rocket League news offerings, in combination with its existing asset, ShiftRLE.

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.

See Item #1. None of the vendors of Octane.gg as described in Item #1 are Related Persons of the Issuer.

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 dispositions was to a Related Person of the Issuer and provide details of the relationship.

See Item #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 trade-marks.

Not applicable.

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

In connection with the acquisition of Octane.gg, the Issuer entered into consulting agreements with each of Elliot McSheen and Finn Groothengel (the "Consultants"), key persons at Octane.gg, pursuant to which the Consultants will provide consulting services to the Issuer.

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⁾
Stock Options	250,000	Stock options were granted on November 7, 2022 to certain consultants of the Issuer at an exercise price of \$0.45 per share for a period of five (5) years from the date of grant.	N/A

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

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 Issuer's business involves certain risks and uncertainties that are inherent to the Issuer's industry. Please refer to the "Risk Factors" section of the Issuer's final long form prospectus dated May 19, 2022, which is available on SEDAR at 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 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 5, 2022

Mark Elfenbein

Name of Director or Senior Officer

"Mark Elfenbein"

Signature

Chief Executive Officer and Director

Official Capacity

<i>Issuer Details</i>	For Month End	Date of Report
Name of Issuer		YY/MM/D
X1 Entertainment Group Inc.	November 30, 2022	2022/12/05

Issuer Address 615-800 West Pender Street		
City/Province/Postal Code Vancouver, BC V6C 2V6	Issuer Fax No. N/A	Issuer Telephone No. 604-802-8492
Contact Name Latika Prasad	Contact Position Director	Contact Telephone No. 604-802-8492
Contact Email Address latika@spardacorporate.com	Web Site Address https://www.x1esports.com	