



## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: **ZEU TECHNOLOGIES INC.** (the "Issuer").

Trading Symbol: **ZEU**

Number of Outstanding Listed Securities: **37,177,948**

Date: **June 1, 2022**

#### **1. Report on Business**

ZeU is a forward-thinking Canadian technology company that provides the foundation for the next generation of private and secure communication. Our technology maximizes transparency, security, and scalability, as well as big data management. Our strategy is to monetize peer-to-peer distributed ledger technology transactions in diverse sectors such as payment, gaming, data, and healthcare.

#### **2. Other Corporate Matters**

##### **Shares for Debts Offering**

**On May 23, 2022**, the Company announced that it is offering shares for debts to its creditors for up to a maximum of 3,000,000 shares at a price of \$0.30 per Share. The maximum proceeds of the shares for debt offering is \$900,000. In addition to the repayment of a large debenture earlier this year, this shares for debt arrangement will allow the Company to reduce its total debt by more than 50%. The amount is expected to be fully subscribed.

##### **Mula Platform**

The Mula Project has evolved into a much larger undertaking that should result in a utility-level distributed and decentralized infrastructure. The Company expects to soft launch the first module of its comprehensive communication software platform in the summer of 2022.

In April 2022, the Company announced that it changed the deployment sequence of the applications of its fully encrypted communication suite of software. The Company will make available a first version of MulaMessage, based on the Mula Black designation, incompatible with legal intercepts and aimed at dissidents or civil defense field logistics. The application is called Mulatov. For more information or to sign up for the release notification, please see [www.mulamail.io](http://www.mulamail.io)

The Company is in the process of getting the initial version of MulaMessage vetted to be available in the App Store in July. The desktop version will follow and is expected to be available in the middle of

Q3. The Android version is currently being stress-tested, and the Company will initiate the process to make it available on Google Play in the coming weeks.

### **Peer-to-Peer Gaming**

The Company developers have advanced the design of the Peer-to-Peer Casino that is expected to be launched later in 2022. Players passively holding or staking gaming tokens in their wallets will be sharing the expected revenue stream of the P2P Casino.

The Company expects that PlayMoon, one of the users of its gaming platform, will have completed its desktop and mobile application front end in early Q3. It is expected that most of the early volume coming from this collaboration should happen after that launch.

### **ZeUPay**

The Company concluded that it must divest itself of the core ownership of ZeUPay. This decision was arrived at to be free to operate within the regulatory environment that governs the financial sector, which will become a fundamental aspect of ZeU with the launch of its own banking and custodial operations. Management is in discussions with various entities to finance ZeUPay as a standalone entity and is working on a plan of arrangement and distribution of ZeUPay's shares to its shareholders.

The ZeUPay spinoff will mitigate issues related to the different and conflicting types of financial platforms and required licenses involved in the business model of ZeUPay and the P2P Casino platform, banking platform, and MulaMail Financial Marketplace.

Information regarding distributions to shareholders will be disclosed in the listing circular that is expected to be available in early Q3. More details will be disseminated in conjunction with a comprehensive corporate update in the month of June.

### **ZeU's Decentralized Banking Platform**

The Company's decentralized banking platform is now headed for production coding. A significant announcement regarding this project is expected in Q3.

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### **Summary of Activities**

- New products or services developed or offered. **Multiple games adapted for casino client.**
- Details of any products or services that were discontinued. **None in May 2022**
- New business relationships entered between the Issuer, the Issuer's affiliates or third parties, including contracts to supply products or services, joint venture agreements and licensing agreements etc. **None in May 2022**
- 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 in May 2022**
- Acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. **None in May 2022**
- Acquisition of new customers or loss of customers. **None in May 2022**
- New developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks. **None in May 2022**

- Employee hirings, terminations or lay-offs with details of anticipated length of lay-offs. **NOT APPLICABLE**
- Labour disputes and resolutions of those disputes, if applicable. **NOT APPLICABLE**
- Legal proceedings to which the Issuer became a party, and its present status **None in May 2022**
- Indebtedness incurred or repaid by the Issuer. **SHARE FOR DEBT FINANCING UNDERWAY**
- Details of any securities issued and options or warrants granted. **None in May 2022**
- Loans to or by Related Persons. **None in May 2022**

**Management and Board are as follows**

- Frank Dumas, President, CEO & Director
- Mark Billings, CFO & Director
- Patricia Popert-Fortier, COO & Director
- Yuming (Oliver) Qian, Chief Architect
- Neha Tally, Corporate Secretary & Director
- The Honorable Lord Timothy Edward Razzall, Director
- Jassem Allybokus, Director
- Ronald Eriksen, Director

**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 June 1, 2022

NEHA TALLY, CORPORATE SECRETARY

Neha Edah Tally

Signature

<b>Issuer Details</b>		For Month	Date of
Name of Issuer ZEU TECHNOLOGIES INC.		May 2022	Report
			June 1, 2022
Issuer Address 1000, SHERBROOKE WEST, SUITE 2700			
City/Province/Postal Code MONTREAL	Issuer Fax No. ( )	Issuer Telephone No. ( )	
Contact Name NEHA TALLY	CORPORAT E SECRETARY	Contact Telephone No.	
Contact Email Address <a href="mailto:NEHA_TALLY@DUMASBANCORP.COM">NEHA_TALLY@DUMASBANCORP.COM</a>	Web Site Address <a href="http://www.zeuniverse.com">www.zeuniverse.com</a>		