

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: AFG Flameguard Ltd.
("AFG" or the "Issuer")

Trading Symbol: AFG

Number of Outstanding Listed Securities: 29,782,992

Date: February 24, 2014

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 Company maintains a modest level of sales from the northern Ontario region mostly from past marketing efforts and expenditures. Sales remain insufficient to sustain growth of the company or to retain permanent staff.

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

Management is considering various alternatives to reorganize its affairs for the benefit of shareholders and to obtain the resources to accelerate the business plan.

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.

N/A

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.

N/A

4. 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.

N/A

5. 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.

N/A

6. 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.

N/A

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

N/A

8. 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.

N/A

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

N/A.

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

N/A

11. 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.

The former CFO of the company has been attempting to forward a duplicative claim through the Employment Standards Branch of the BC Government as well as continuing with a civil case, for wage compensation, all aspects of which the Company refutes. Both actions are requiring duplication of document preparation, management time and legal expense. The outcome remains uncertain as matters are just at the document submission stage however the company is preparing for trial.

12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
N/A
13. Provide details of any securities issued and options or warrants granted.
N/A
14. Provide details of any loans to or by Related Persons.
N/A
15. Provide details of any changes in directors, officers or committee members.
N/A
16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.
N/A

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 CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: **February 24, 2014**

Donald Gordon

Name of Director or Senior
Officer



Signature

Director
Official Capacity

Name of Issuer AFG Flameguard Ltd.	For Month End January 2014	Date of Report (YY/MM/DD) 14/02/24
Issuer Address 500 - 900 West Hastings St.		
City/Province/Postal Code Vancouver, BC V6C 1E5	Issuer Fax No. (604) 687-1188	Issuer Telephone No. (604) 617-7221
Contact Name Don Gordon	Contact Position Director	Contact Telephone No. (604) 617-7221
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