

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Global SeaFarms Corporation (the "Issuer").

Trading Symbol: GSF

Number of Outstanding Listed Securities: 109,892,561 common shares

Date: April 3, 2014

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 the CNSX 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 CNSX.ca 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 CNSX 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.

During the month of March 2014, the company continued to build its weekly harvests of product for domestic DR markets and for export to the US. New inventory was also introduced to the hatchery for development.

2. Provide a general overview and discussion of the activities of management.
During the month of March 2014, management focused on additional fund raising activities and continuation of the site expansion plan – securing suppliers, quotes and related deployment matters.
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.
There were no new products or services developed during the month of March 2014.
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.
There were no products or services discontinued during the month of March 2014.
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.
There were no new material business relationships initiated during the month of March 2014.
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.
NA.
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.
There were no material acquisition and no disposal of assets during the month of March 2014 outside of its announced plan to add production cage infrastructure to its farm site and equip its processing facility.
8. Describe the acquisition of new customers or loss of customers.
There was no change in customers during the month of March 2014.
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.

There were no new developments or effects on intangible products during the month of March 2014.

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

There were no material changes in the company's employee base during the month of March 2014.

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

There were no labour issues during the month of March 2014.

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.

There were no legal issues during the month of March 2014.

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

NA

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

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Convertible debentures	\$1,250,000 face value	2-yr duration, \$0.15 conversion price, 18% coupon	Expansion capex and working capital for farm site in DR

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

NA.

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

There were no changes in directors, officers and committee members during the month of March 2014

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

Market trends for the company's products remains very favourable as increasing seafood demand and low yields from wild fishery resources will continue to drive growth potential for aquaculture.

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 April 3, 2014.

Benoit Forget
Senior Officer

(signed) Benoit Forget
Signature
CFO _____
Official Capacity

Issuer Details	For Month	Date of Report
Name of Issuer	End	YY/MM/D
Global SeaFarms Corporation	March 2014	2014/04/03
Issuer Address		
1 Place Ville Marie, Suite 1812		
City/Province/Postal Code	Issuer Fax No. ()	Issuer Telephone No. (514) 825-0007
Montreal, Qc H3B 4A9		
Contact Name	Contact Position	Contact Telephone No.
W. Cameron McDonald	Director	514-825-0007
Contact Email Address	Web Site Address	
cmcdonald@globalseafarms.com	www.globalseafarms.com	