

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Fundamental Applications Corp.** (the "Issuer").

Trading Symbol: **FUN**

Number of Outstanding Listed Securities: **20,619,371**

Date: **September 3, 2015**

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.

The Issuer designs, develops, markets, and acquires innovative mobile applications targeted at the Millennial Generation, a demographic with birth years ranging from the early 1980s to the early 2000s. This demographic is an early adopter of mobile

technology, has significant discretionary income, and is lifestyle-driven with a willingness to try new products.

The Issuer's three leading mobile platforms are Foro, a peer-to-peer mobile ecommerce marketplace; Truth, a one-to-one anonymous messaging application previously listed in the top 100 social networking applications in the Apple App Store; and Serum™, an application that enables users to post questions to their friends and receive answers anonymously.

On August 5, 2015, the Issuer announced the appointment of Khalil Bhimji to its Board of Directors.

Mr. Bhimji is a Chartered Accountant with over 10 years in accounting and senior financial roles. His career spans various accounting, finance, and operations positions including management experience at start-up organizations in both hardware and software technology. Mr. Bhimji's most recent post was the VP Finance for Parktoria Technologies, LLC, a high-tech software development start-up specializing in municipal infrastructure products related to parking. He holds an Undergraduate Degree from Simon Fraser University and a Chartered Accountant Designation.

Mr. Bhimji replaced the vacancy created by Julian Ing's resignation from the Issuer's Board of Directors.

On August 5, 2015, the Issuer also announced that it had granted 1,400,000 options to members of its Board of Directors, management team, employees and consultants. The options vest over a 12 month period, are exercisable at \$0.26 per common share, and expire on August 4, 2020. Some options form performance-based compensation.

On August 31, 2015, the Issuer announced the appointment of three new team members by its subsidiary, Foro Technologies Inc., to fill key functional roles. Leanna Haakons was added as Director of Business Development, Cornel Fota as Director of Software Development, and Charles Shapiro in Marketing.

As Director of Business Development, Leanna Haakons of Black Hawk Financial is to lead the enterprise sales and partnerships initiatives for Foro Technologies. She has over 10 years of experience working within financial and technology organizations to create new business strategies, market initiatives, and form mutually beneficial joint ventures. Ms. Haakons has obtained financial services regulatory licensing and completed post-secondary education in multiple jurisdictions including Canada, the U.S. and Europe. She holds a Commerce degree from Ryerson, Certificate in Private Capital Markets from Pepperdine, and CFA Investment Management Certificate from the FSA UK.

Charles Shapiro has joined the team to spearhead product launch and promotional activities for the Foro Student Marketplace smartphone application. Prior to joining the company, Charles founded several entrepreneurial start-up ventures targeting students, held senior sales roles in real estate, and played professional baseball for the Stock City Cubs based out of Austria. Charles will use his unique skill set to connect with the millennial generation in order to stimulate brand awareness, product interest, and downloads for the Foro Student Marketplace. Mr. Shapiro holds an Associate Degree in Marketing from Pacific University, Oregon, and attended the Sauder School of Business at the University of British Columbia.

Cornel Fota comes to Foro Technologies on contract with over 20 years of experience in software development including senior leadership roles. As Director of Software Development, he will plan and design new product features for Foro while overseeing the day-to-day management of the software development team. The installment of Mr. Fota in a hands-on, team management capacity further allows the Issuer to leverage and capitalize on the strategic capabilities of Mr. Ali Saheli. In support of this initiative, Mr. Saheli has stepped down as the Issuer's Chief Technology Officer and joined its Advisory Board to focus on strategic growth initiatives for the Foro Student Marketplace. Cornel holds a Master's Degree in Computer Engineering from the Politehnica University of Bucharest, Romania.

All new additions to the team have been hired as independent contractors with the expressed intent to grow user adoption of the Foro Student Marketplace both quickly and strategically.

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

In addition to Item 1 above, during the month of August 2015, management focused on creating broader awareness of the company and continued development of existing product line.

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.

None during the month of August 2015.

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.

None during the month of August 2015.

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.

On August 31, 2015, the Issuer announced the appointment of three new team members hired as independent contractors by its subsidiary, Foro Technologies Inc., to fill key functional roles. Leanna Haakons was added as Director of Business Development, Cornel Fota as Director of Software Development, and Charles Shapiro in Marketing.

As Director of Business Development, Leanna Haakons of Black Hawk Financial is to lead the enterprise sales and partnerships initiatives for Foro Technologies. Charles Shapiro has joined the team to spearhead product launch and promotional activities for the Foro Student Marketplace smartphone application. As Director of Software Development, Cornel Fota will plan and design new product features for Foro while overseeing the day-to-day management of the software development team.

None of the new team members is a Related Person to 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.

None during the month of August 2015.

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.

None during the month of August 2015.

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

None during the month of August 2015.

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.

None during the month of August 2015.

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

None during the month of August 2015.

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

None during the month of August 2015.

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.

None during the month of August 2015.

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

None during the month of August 2015.

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

| Security | Number Issued | Details of Issuance | Use of Proceeds ⁽¹⁾ |
|---------------|---------------|---|--------------------------------|
| Stock Options | 1,400,000 | Issued August 4, 2015, expire August 4, 2020 | Not applicable |

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

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

None during the month of August 2015.

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

On August 5, 2015, Khalil Bhimji was appointed a director of the Issuer to fill the vacancy created by Julian Ing's resignation from the Issuer's Board of Directors.

On August 31, 2015, Ali Saheli resigned as Chief Technology Officer and joined the Issuer's Advisory Board.

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

Trends and risks, which may impact the Issuer, are detailed in Item 17, *Risk Factors*, of the Issuer's Form 2A – Listing Statement dated September 16, 2014.

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 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 September 3, 2015.

Richard Whitehead
Name of Director or Senior Officer

/s/ "Richard Whitehead"
Signature
Director/Chief Executive Officer
Official Capacity

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| Issuer Details | For Month End | Date of Report |
| Name of Issuer Fundamental Applications Corp. | August 2015 | YY/MM/DD 15/09/03 |
| Issuer Address Suite 242, 515 West Pender Street | | |
| City/Province/Postal Code Vancouver, BC V6B 6H5 | Issuer Fax No. N/A | Issuer Telephone No. (604) 563-4225 |
| Contact Name Richard Whitehead | Contact Position Director/CEO | Contact Telephone No. (604) 563-4225 |
| Contact Email Address rwhitehead@funappcorp.com | Web Site Address www.funappcorp.com | |