

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Surrey Capital Corp (the "Issuer")

Trading Symbol: SYC

Number of Outstanding Listed Securities: 27,977,670

Date: February 3rd, 2016

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.

January 2016 was marked by the initial start of reaching out to prospective users via a number of email campaigns targeting small business mainly in the United States by Mobilman.

This process permits Mobilman to proactively test the market place with regards to the acceptability of the application while minimizing its burn rate, as most costs are fixed.

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

Management remains focused on activities associated with launching the Mobilman App in the market including the release on the Apple's App Store and Google Play store.

Research and Development Activities have centered on continued testing of the core product offering , with feature enhancements and refinements as well as enhanced reliability and support for initial users while resolving any product bugs that may arise

The management team has been focusing its efforts with marketing activities as it launched an expanded marketing campaign. This campaign is pivotal to having an understanding of the market's needs and to determine the requirements of potential clients and their employees.

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.

Mobilman, the Issuer's wholly owned subsidiary, completed the first phase of its product launch by having the application approved for distribution via the Apple's App Store and the Google Play store in late December and early January.

The next stage is to focus on product recognition and acceptance by prospective users which is currently being executed via an email marketing campaign combined with Social Media.

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.

Not Applicable

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

During the previous month, the Issuer did not acquire or dispose of any assets.

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

During the past month there were no new customers acquired or loss of any customers as the Company is focusing its marketing efforts on increasing the number of users and the overall user experience rather than focus on paying customers. The Issuer currently does not anticipate the acquisition of paying customers until late in the third quarter of fiscal 2016, or early in the fourth quarter of fiscal 2016.

As Mobilman initiated its marketing campaign in January 2016, it has successfully had some companies download the application on to their mobile phones and sign up via the web portal to use the system. While the quantity of users is limited, it is a positive indication, however, there is no assurance that market acceptance shall continue to grow and investors should be conscience of the risks of investing in a start-up business.

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 are no new developments or effects on intangibles.

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

During the previous month, there were no employees hired or terminated or laid off.

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

The Issuer is not a party to any labour disputes.

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.

The Issuer is not a party to any legal proceedings.

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

During the previous month, the Issuer did not incur or repay indebtedness outside of the normal course of business.

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

Not Applicable.

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

The Issuer is not a party to any loans, excluding accounts payable, to or from a Related Party.

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

None

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

As the North American economy continues to move along at a slow pace, the Issuer is hoping that the new Canadian Federal government's infrastructure investment initiatives will help fuel some positive signs within the construction and energy sector which has been hit hard by the resource sector slow down. The timing of such investment is beyond the control of the Issuer, which shall focus its marketing efforts on having niche markets learn of the benefits of utilizing the Mobilman App.

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 3, 2016.

James W.G. Turner
Name of Director or Senior
Officer

/s/ James W G Turner
Signature
Chief Executive Officer
Official Capacity

Issuer Details		For Month	Date of Report
Name of Issuer		End	YY/MM/DD
Surrey Capital Corp.		2016-01	16/02/03
Issuer Address			
365 Bay St., Suite 400, Toronto, Ontario M5H 2V1			
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.	
Toronto, Ontario, M2R 1C4	N/A	(647) 932-5002	
Contact Name	Contact	Contact Telephone No.	
Claude Ayache	Position: CFO	(647) 932-5002	
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