

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: PUF Ventures Inc. (the "Issuer").

Trading Symbol: PUF

Number of Outstanding Listed Securities: 74,267,574

Date: February 3, 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 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.

On January 14, 2016, the Issuer announced that VapeTronix, a wholly owned subsidiary of the Issuer, has unveiled Phase 1 of its online interactive social and search platform "WEEDbeacon" targeting the medicinal and, where allowable by law, recreational marijuana markets, as further described in Item 2 below.

On January 19, 2016, the Issuer announced management and auditor changes, as further described in Item 2 below.

On January 25, 2016, the Issuer announced that it has achieved a milestone by booking revenue of \$146,000 CDN for its e-cigarette products and branding solutions within the last 30 days via its wholly owned subsidiary VapeTronix. The Issuer has booked all orders to date and is working on product delivery, as further described in Item 2 below.

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

On January 14, 2016, the Issuer announced that VapeTronix, a wholly owned subsidiary of the Issuer, has unveiled Phase 1 of its online interactive social and search platform "WEEDbeacon" targeting the medicinal and, where allowable by law, recreational marijuana markets. The social launch of WEEDbeacon.com acts as a search portal and informational resource for industry participants such as: vendors, bricks and mortar shop owners, dispensaries, delivery services and hobbyist/enthusiasts. WEEDbeacon.com aims to provide users with a data rich yet easy to navigate resource for product sourcing,

review and on-line purchase. The site will feature pertinent industry news and cultural topics as well as feature a section for peer reviewed product info. Thus far, the WEEDbeacon database houses info on 6,900 physical storefronts in North America. The Issuer has also integrated earlier strain data on over 1000 marijuana strains, utilizing most of the datasets that were acquired in the VapeTronix acquisition.

With the launch of WEEDbeacon.com, the Issuer continues to work towards potential vertical integration and value add technology emphasis of its various portfolio assets. The marketplace for medicinal cannabis continues to provide compelling business opportunities. IBISWorld, a market research firm, projects sales of cannabis for medical use to increase to \$13.4 billion in 2020 from \$3.6 billion in 2015, largely due to demand from an aging population with conditions such as: arthritis, Alzheimer's disease and glaucoma.

The Issuer plans to initiate Phase 2 development of WEEDbeacon in the near future. Phase 2 development will consist of finalizing the medical marijuana tracking application, integrating the social features into the existing platform and launching the private patient and physician portal.

On January 19, 2016, the Issuer announced the appointment of Christopher P. Cherry as CFO and a director of the Issuer effective immediately. To facilitate these changes, Tracey St. Denis has stepped down as CFO of the Issuer.

Additionally, on January 19, 2016, the Issuer announced that Wolrige Mahon LLP, Chartered Professional Accountants (the "Former Auditor") of the Issuer has resigned, at the request of the Issuer, as auditors of the Issuer, and the board of directors has appointed Dale Matheson Carr-Hilton Labonte (the "Successor Auditor") of Vancouver, British Columbia, as auditors for the Issuer

There were no reservations in the Former Auditor's reports for the two most recently-completed fiscal years or for any period subsequent to the most recently-completed period for which an audit report was issued and preceding the date of the Former Auditor's resignation. There are no reportable events between the Issuer and the Former Auditor. The resignation of the Former Auditor as auditor of the Issuer has been approved by the Issuer's audit committee and its board of directors. The notice of change of auditor, together with the letter from the Former Auditor and the letter from the Successor Auditor, have been reviewed by the Issuer's audit committee and its board of directors

On January 25, 2016, the Issuer announced that it has achieved a milestone by booking revenue of \$146,000 CDN for its e-cigarette products and branding solutions within the last 30 days via its wholly owned subsidiary VapeTronix. The Issuer has booked all orders to date and is working on product delivery.

Over the past 6 months the Issuer has worked diligently on executing and fulfilling its sales pipeline channel opportunities. Ongoing corporate development initiatives include the pilot run of its E-Juice and 1313 Energy Slim line in Dallas, Texas, various retail distribution proposals, and discussions with strategic partners regarding e-commerce opportunities involving the newly launched WEEDbeacon.com platform.

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.

See Item 2 above.

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.

N/A.

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.

See Item 2 above.

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.

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.

N/A.

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

N/A

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.

N/A.

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

None.

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

None.

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.

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

N/A.

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

Security	Number Issued	Details of Issuance	Use of Proceeds
Options	1,000,000	Options to purchase common shares of the Issuer at \$0.05 per share until January 22, 2017.	N/A

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

N/A.

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

On January 19, 2016, Christopher P. Cherry was appointed as CFO and a director of the Issuer and Tracey St. Denis resigned as CFO of the Issuer.

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

Changes in commodity prices, in particular metal prices, and changes in the share performance of other junior mineral exploration companies may affect the Issuer's ability to raise financing.

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**_____.

Yari Alexander Nieken
Name of Director or Senior Officer

"Yari Alexander Nieken"
Signature

President, CEO and Director
Official Capacity

Issuer Details Name of Issuer PUF Ventures Inc.		For Month End January 2016	Date of Report YY/MM/D 16/02/03
Issuer Address Suite 459 – 409 Granville Street			
City/Province/Postal Code Vancouver, BC V6C 1T2	Issuer Fax No. (604) 678 2532	Issuer Telephone No. (604) 678 2531	
Contact Name Yari Alexander Nieken	Contact Position President, CEO & Director	Contact Telephone No. (604) 678 2531	
Contact Email Address ynieken@foremostcapitalcorp.com	Web Site Address www.chlormet.com		