

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of CNSX Issuer: AAN VENTURES INC. (formerly Ona Power Corp.) (the Issuer).

Trading Symbol: ANN

Number of Outstanding Listed Securities: 16,753,080

Date: June 4, 2012

#### **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.

Investigation and inquiries into viable projects is ongoing.

On April 30<sup>th</sup> the Company was renamed to "AAN VENTURES INC." and the shares were consolidated on a three old for one new basis.

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

See No. 1 above.

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

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

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.

None

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.

None

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

None

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

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.

None

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

None

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

None

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.

None

### **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: June 4th, 2012

"Lewis Dillman"

Director

| <b><i>Issuer Details</i></b> | <b>For Month</b> | <b>Date of Report</b> |
|------------------------------|------------------|-----------------------|
| Name of Issuer               | End              | YY/MM/D               |
| ONA POWER CORP.              | May ,2012        | 2012/June/04          |

|                               |                    |                       |
|-------------------------------|--------------------|-----------------------|
| Issuer Address                |                    |                       |
| 8338-120 <sup>th</sup> Street |                    |                       |
| City/Province/Postal Code     | Issuer Fax No.     | Issuer Telephone No.  |
| Surrey, B.C. V3W 3N4          | (604)592-6882      | (694)592-6881         |
| Contact Name                  | Contact Position   | Contact Telephone No. |
| Laine Trudeau                 | Administrator      | 604 592 6881          |
| Contact Email Address         | Web Site Address   |                       |
| Under construction            | Under construction |                       |