

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of CNSX Issuer: Gamecorp Ltd. (the "Issuer").  
Trading Symbol: GGG  
Number of Outstanding Listed Securities: 9,207,017  
Date: April 30, 2010

#### **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.

Gamecorp Ltd. (the "Company" or the "Issuer") is an investment and merchant banking enterprise focused on the development of its investments. The Issuer's current investments are in international Gaming and Technology sectors. InterAmerican Gaming Inc. ("InterAmerican") (OTCBB: IAGM), and Gate To Wire Solutions, Inc. ("Gate To Wire") (OTCBB: GWIR) are development stage enterprises involved in international gaming ventures. The Issuer has a legacy investment stake in Newlook Industries Corp. ("Newlook") (TSX Venture Exchange: NLI), an enterprise involved in the development of plasma gasification and renewable energy projects within Canada. The issuer also recently entered into an agreement with Function Mobile Inc. pursuant to which it obtained the right to certain mobile lottery, gaming and sweepstakes opportunities.

In general, the Issuer participates in the early-stage development of gaming projects. The Issuer provides management, administration, early funding and other assistance to its investees.

The Issuer's cash resources for funding have typically come from the realization of previous investments, third-party debt, related party loans, and private placements.

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

The Company approved a settlement agreement with Wireless Age Communications, Inc. ("Wireless Age"), the transaction is subject to requisite regulatory and corporate approvals. Gamecorp and Wireless Age are related parties.

As part of the Settlement Agreement, Gamecorp has agreed to transfer 2,200,000 of the issued and outstanding common shares of Newlook Industries that it currently owns to Wireless Age, representing an approximate 7% stake in the company.

Additionally, Wireless Age will be receiving 4,690,000 of the issued and outstanding common shares of Gate To Wire Solutions that Gamecorp owns.

Gamecorp will also assign a note receivable from Gate To Wire Solutions to Wireless Age as part of the Settlement Agreement.

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 – the Issuer is an investment and merchant banking enterprise and does not directly develop new products or services.

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.

The Issuer is an investment and merchant banking enterprise and accordingly its primary assets are equity stakes in its investees. Occasionally, the Issuer purchases and/or sells the common shares of its investees in the open market. During the month of April the Issuer did not sell any shares.

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.

The Company began to participate in the development of the first proposed international Function Mobile project. Function Mobile's interest in a Panamanian joint venture was assigned to the Company.

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.  
See item 15.
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.  
The Company accepted resignations from Gary Hokkanen, Chief Financial Officer and Jason Moretto, Director. Gamecorp intends to announce new management and board appointments in the near future.
17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.  
  
A substantial portion of the funding obtained by the Issuer during fiscal 2008 arose from repayment of loans provided to Newlook. Since September 30, 2008, Newlook has provided additional loans to the Issuer. Newlooks investments have suffered due to unforeseen events. Newlook may not be able to provide additional capital over the next year to the Issuer in order to satisfy existing liabilities and make further capital contributions. Failure to obtain such capital could adversely impact the Issuers operations.  
  
The global financial crisis has had an effect on the Issuer's liquidity and capital resources. The Issuer's investments are in industries that have been affected by these financial trends. However, management believes that based on careful decision making as to the development of markets with the least amount of risk, sufficient funding will be sourced to meet the Issuers future commitments. However, there can be no assurance that the Issuer will be able to assemble necessary funding on acceptable terms.

## 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 CNQ 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 CNQ Requirements (as defined in CNQ Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated May 7, 2010.

John G. Simmonds  
Name of Director or Senior Officer

"John G. Simmonds"  
Signature

Chief Executive Officer  
Official Capacity

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| <b>Issuer Details</b><br>Name of Issuer: Gamecorp Ltd.   |  | For Month End:<br>April 2010                 | Date of Report<br>YY/MM/D: 10/05/07 |
| Issuer Address<br>3565 King Road, Suite 102              |  |  |                                     |
| City/Province/Postal Code<br>King City, Ontario, L7B 1M3 | Issuer Fax No.<br>(905) 833-9847             | Issuer Telephone No.<br>(905) 833-5844       |                                     |
| Contact Name:<br>John G Simmonds                         | Contact Position:<br>Chief Executive Officer | Contact Telephone No.<br>(905) 833-5844 x223 |                                     |
| Contact Email Address<br>info@gamecorp.com               | Web Site Address<br>www.gamecorp.com         |  |                                     |