

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Newlook Industries Corp. (the "Issuer").

Trading Symbol: NLI

Number of Outstanding Listed Securities: 51,422,599

Date: October 31, 2011

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 currently owns 10% of Fanotech and plans to control 100% upon receiving shareholders' approval at an upcoming special shareholders' meeting. The business of the Issuer will be restricted to the manufacturing and deployment of Waste Retrieval and Transportation Equipment from the curb side collection and large bin containers of residential and commercial waste to that point wherein it is disposed of or treated for the purpose of converting waste to energy.

Fanotech includes Fanotech Enviro Inc., Fanotech Waste Equipment Inc. and Fanocor Enterprises Inc. Fanotech manufactures a comprehensive line of waste handling products ranging from transfer station compactors, industrial containers, trailers, mobile equipment and garbage disposal bins.

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

During the month of October, Management has been focusing on the restructuring of its financial affairs and its business operations in order to continue in the waste-to-energy sector.

Also during the month, the Issuer completed the Settlement Agreement (the "Settlement Agreement") with the receiver and trustee in bankruptcy (the "Trustee") of its former subsidiaries, Wireless Age Communications Ltd. ("Wireless Communications") and Wireless Source Distribution Ltd. ("Wireless Source").

On January 9, 2009, the date the Wireless Age subsidiaries were placed into receivership, Wireless Communications and Wireless Source had provided unsecured loans to Wireless Age, their direct parent company totaling CAD\$8.3 million. Also as of January 9, 2009, Wireless Age had provided a secured loan to Newlook totaling CAD\$6.2 million. The Company has recorded a special loss provision to the full extent of the loans provided by the subsidiaries to Wireless Age. Wireless Age entered into the

Settlement Agreement with the Trustee on October 2, 2009, pursuant to which Wireless Age agreed to pay Wireless Communications and Wireless Source a total of \$750,000 to settle the outstanding debts.

The Settlement Agreement has now been completed and third quarter results, due to be released in November, will reflect the gain of over \$5 million associated with no longer having to account for the special charge loss provision and for the final settlement of the intercompany loan between the Wireless Age and Newlook.

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.

The Issuer completed the Settlement Agreement with the receiver and trustee in bankruptcy of its former subsidiaries, Wireless Age Communications Ltd. and Wireless Source Distribution Ltd., see Note 2 for more information.

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.
- There are currently no significant trends likely to impact the Issuer.

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

Dated November 7, 2011.

John G. Simmonds
Name of Director or Senior Officer

"John G. Simmonds"
Signature

Chief Executive Officer
Official Capacity

Issuer Details Name of Issuer: Newlook Industries Corp.		For Month End: October 2011	Date of Report YY/MM/D: 11/11/07
Issuer Address 3565 King Road, Suite 102			
City/Province/Postal Code King City, Ontario, L7B 1M3	Issuer Fax No. (905) 833-9847	Issuer Telephone No. (905) 833-9845	
Contact Name: John G. Simmonds	Contact Position: Chief Executive Officer	Contact Telephone No. (905) 833-9845	
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