

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: ACFAW.COM Inc.

Trading Symbol: ACW

Number of Outstanding Listed Securities: 144,639,456

Date: January 7, 2010

Report on Business

1. As indicated in the previous report, ACFAW.COM has been considering several options in order to redevelop the company further to unexpected delays in its development financing.

After extensive reviews, the Board took the decision to acquire high potential mineral claims located in Quebec and to put in place all necessary strategy to develop this new activity, including exploration and operation financings...

Flow-Through Financing:

ACFAW closed the non-brokered private placement announced in its December 29, 2009 press release, for gross aggregate proceeds of \$997,473.00 through the sale of 13,299,639 flow-through units at \$0.075 each to the MineralFields Group. Each FT Unit is comprised of one common share, to be issued as a "flow-through share", and one non-flow-through common share purchase warrant, exercisable at a price of \$0.25 per share no later than thirty-six months following the closing date.

In connection with the Private Placement, Limited Market Dealer Inc. has received as a finder's fee 531,985 "non-flow-through common shares", options to purchase 1,329,963 FT Units at a price of \$0.075 no later than twenty-four months following the closing date, and a cash fee equal to 10% of the subscription proceeds.

Non Flow-Through Financing:

In its December 10 2009 Press Release, the Company also announced a non brokered hard cash financing of a minimum of \$250,000 and a maximum of \$750,000 through the issuance of \$0.05 units consisting of one common share of the Company and one full 3 year warrant with a \$0.25 strike price. This financing is planned to close before the end of January 2010.

2. Management's activities focused on this major opportunity which will translate into a fundamental change that will require Shareholders' approval at a next Special and Annual Meeting that management is currently preparing.
3. Details on drilling and exploration programs will soon be available through press release and in the January Report.
4. All previous product development strategy related to its web activity has been put on hold by ACFAW until further decision is taken by the Board.
5. ACFAW purchased 101 mineral claims from St Georges Minerals Inc. On December 20, 2009. This is an arm's length transaction..
6. No contract termination nor financing cancellation in December 2009.
7. The acquisition of the 101 claims was valued at \$2,947,510 based on previous work done and on historical reserves, and was paid by the issuance of 117,900,400 common shares in trust until final approvals.
Details of the acquired properties are attached.
8. Acquisition of new customers or loss of customers: none in December.
9. Brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks: no new development to be described in December 2009.
10. Employee hirings, terminations or lay-offs: Company currently works with consultants.
11. Labour disputes: not applicable.
12. Legal proceedings: none to be reported.
13. Indebtedness incurred or repaid by the Issuer: not applicable.
14. Securities issued and warrants granted:

SECURITY	NUMBER ISSUED	DETAIL	USE OF PROCEEDS
<i>Common Shares</i>	<i>117,900,400</i>	<i>Approval Pending</i>	<i>Acquisition</i>
<i>FT Common Shares</i>	<i>13,299,639</i>	<i>FT Financing</i>	<i>\$997,473</i>
			<i>Exploration Programs</i>
<i>Warrants Common Sh.</i>	<i>13,299,639</i>	<i>3 years @ \$0.25</i>	
<i>Common Shares</i>	<i>531,835</i>	<i>Finder's Fee</i>	
<i>Warrants FT Common Sh.</i>	<i>1,329,963</i>	<i>2 years @ \$0.075</i>	

15. Loans to or by Related Persons: none.
16. On December 30, Lies Kerrar and Luigi Lo Basso, directors of the Company, resigned and were replaced by François Dumas and Mark Billings who both have substantial experience in public mining companies, financial background and extensive international business networks. Biographies are available in a January 7, 2010 Press Release posted on CNSX website.
17. Natural resources market values nowadays are a strong indication of value creation for shareholders. Further details will be available in the January report.

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.

January 7, 2010.



François H. de Beaulieu

President, CEO and Director

Issuer Details		For Month	Date of Report
Name of Issuer ACFAW.COM		DEC. 09	10/01/07
Issuer Address 1002 Sherbrooke W., 28 th floor,			
City/Province/Postal Code Montreal, Qc, H3A 3L6		Issuer Fax No. (514)933 9871	Issuer Telephone No. (514) 933 1503
Contact Name François H. de Beaulieu		President, CEO	Contact Telephone No. Same as above
Contact Email Address ceo@acfaw.com		Web Site Address www.acfaw.com	

PROPERTIES ACQUIRED

ACFAW.COM has entered into agreements to acquire, subject to acceptance by the Shareholders of the company and regulatory approval, a total of 101 claims for 50.5 km² in Quebec's Abitibi and North Shore regions. Historical work in both regions has shown an excellent potential for PGE systems. The properties are outlined as follows:

PROPERTY NAME	CLAIMS	HECTARES	KM2
VILLEBON	23	981.38	9.81
LAC JULIE	17	852	9.35
ISOUKUSTOUC COMPLEX	32	1,603	17.6
MANICOUAGAN CONSTELLATION	29	1,453	15.95
TOTAL	101	5,060	50.5

Villebon Property

The Villebon property is located less than 2 kilometers east of the Provincial Highway 117, about 21 km south of Louvicourt village and about 45 km south-east of Val d'Or town. The property is located more precisely close the north boundary of LaVerendry Provincial Park. The Provincial Highway 117 links Val d'Or to Montreal.

The Property host kilometeric long mafic-ultramafic intrusives in the Val-d'Or greenstone sequence, of which a portion hosts the Villebon Zone with a historical mineral resource of 421,820 tons grading 0.72% Nickel, 0.52% Copper and 1.09 g/t Platinum (Scott, 1987), based on eight historical drill holes (non NI43-101 compliant).

The property was jointly acquired by St-Georges Minerals Inc. and LiteWave Corp from Fancamp Exploration and Sheridan Platinum in February 2009. ACFAW agree to acquire St-Georges' portion of the property and its obligations. St-Georges issued 2,225,000 shares to the vendors and Litewave is required to pay C\$ 200,000 over two years and then an advance royalty payment of C\$ 20,000 on an annual basis. The Property is subject to a 2% Net Smelter Return ("NSR") on 18 claims and to a 1% NSR of 5 claims covering the Villebon Zone. A total of 1% of the 2% NSR can be purchased for C\$ 1,000,000. LiteWave would assume a remaining property payment of C\$ 80,000 on the Villebon Zone 5 claims to *Tectonic Resources* as well as an existing 2% NSR, of which 1% can be purchased for C\$ 1,000,000.

Isukoustouc Complex and Lac Julie Properties

The **Isukoustouc complex** of property (Manic III, Mathilda and B40) are located less than 10 kilometres west of the Manic-3 hydro generating station within the Manicouagan Reservoir. The **Lac Julie** Property is located approximately 65 kilometers further to the east, close to Lac Blache.

The Manicouagan region is situated at the intersection of Highways 138 and 389. Provincial Highway 138 links Montreal and Natashquan and follows the north shore of the St. Lawrence River. Highway 389 provides access to the mining towns of the northeast and links Baie-Comeau to the Labrador border.

In 1998, Outokumpu Mines Inc. performed helicopter-borne magnetic and electromagnetic surveys (2,519 line-kilometers) as well as geological mapping and ground geophysical surveys on the Lac La Blache area that included the **Lac Julie** Property. The **Lac Julie** Ni-Cu occurrence was discovered during time linked to a dyke or sill, containing up to 1.51 % Ni and 0.31% Cu. The **Manic III** occurrence was discovered by Phil Boudrias in 1986. In 2001, Fancamp Exploration Ltd. undertook trenching of two (2) nickel-copper-cobalt showings on **Manic III**, with the significant assay results of 2.4% nickel, 0.55% copper and 0.12% cobalt.

Mineralization at **Mathilda** consists of disseminated and massive vein pyrrhotite, chalcopyrite, pyrite, pentlandite and trace molybdenite in sulphides hosted in a pyroxenite dyke. Assays grade up to 1.5% nickel, 0.67% copper and 0.31% cobalt in different samples.

Assay results on **B40** (Isukoustouc Proper) yield 3.84% Ni, 17% Cu, 0.2 % Co and 1400 ppm PGE.

Manicouagan Constellation of Properties

Located north and west of the town of Baie-Comeau, Quebec, the Manicouagan Constellation is constituted of 8 distinct mineral exploration properties. These properties were held by St-Georges and planned to be developed through a 50-50 Joint-Venture agreement with LiteWave Corp. an American (Nevada) public corporation (OTC: LTWV). ACFAW.COM plans to take over the current obligation of St-Georges and work in collaboration with LiteWave to evaluate the full potential of these properties.

The properties are located in the general area of the Manicouagan River along the North Shore of the St-Lawrence River, and will be explored not only for Platinum and Palladium, but also Gold, Cobalt, Copper and Nickel. The properties were part of a regional lake-bottom sediment survey completed by the *Ministère des ressources naturelles et de la Faune* (the "MRNFQ") in the early 2000's and showed significant Nickel, PGE's, Precious and Base Metals anomalies which were further prospected in subsequent years by local North Shore prospectors. The properties are summarized as follows:

PROPERTY NAME	NUMBER OF CLAIMS / KM ²	COMMODITIES	RESULTS	PLANNED 2009 EXPLORATION PROGRAM
Lac en Dentelle	6 / 3.3	Gold	Mafic-ultramafic rocks; sulphides, Gold and Arsenic in ppm concentration	Compilation-synthesis; airborne, ground geophysics; field prospecting; validation drilling
Franquelin	2 / 1.1	Platinum, Palladium, Gold, Nickel, Copper, Cobalt, Rhodium	Mafic-ultramafic rocks; 4 grab samples (#10563, 10578, 10588, 558932): 3.4 to 4.4% Ni, 0.8 to 1.5% Cu, 153 to 513 ppb Au, 2.64 to 10.23 g/t Pt, 2.86 to 4.97 g/t Pd	Compilation-synthesis; airborne, ground geophysics; field prospecting; validation drilling
Lac Ste-Anne	3 / 1.65	Gold, Copper, Molybdenum, Rare Earth Elements, Uranium	Down Stream Sediment with higher ppm grades of Gold and Copper	Compilation-synthesis; airborne, ground geophysics; field prospecting
Manic 5	2 / 1.1	Nickel, Copper, Gold, Chromium, Cobalt, Platinum, Palladium, Rhodium	Sulphides (Cu); upside for Nickel, Gold	Compilation-synthesis; airborne, ground geophysics; field prospecting; validation drilling
Bois-Long	2 / 1.1	Gold, Nickel, Copper, Platinum, Palladium, Rhodium	617 ppb Gold in lake-bottom sediments – source not found; limited field work	Compilation-synthesis; airborne, ground geophysics; field prospecting
Tetepisca	4 / 2.2	Nickel, Copper, Cobalt, Chrome, Platinum,	892 ppm Nickel, 167 ppm Copper in lake-bottom sediments – source	Compilation-synthesis; airborne, ground geophysics;

		Palladium, Rhodium	not found; limited field work in 2004-2005	field prospecting
Indian Summer	4 / 2.2	Nickel, Copper, cobalt, Gold, Platinum, Palladium, Rhodium	Limited field work in 2004; part of the Manic 5 West group of 3 properties	Compilation-synthesis; airborne, ground geophysics; field prospecting
Katshi	6 / 3.3	Nickel, Copper, Cobalt, Gold, PGE's, Rhodium	Previous vendor completed ground VLF-EM and BeepMat surveys in 2004; discovered mafic-ultramafic intrusion with anomalous Gold-PGE's	Compilation-synthesis; airborne, ground geophysics with gravity; field prospecting
	29 / 15.95			

Independent NI 43-101 Technical Reports were commissioned from *Consul-Teck Mining Consultants* (of Val-d'Or, Quebec) by St-Georges Mineral LTD and LiteWave Corp for these properties. Available on CNSX and SEDAR websites, they provided an accurate claim status, an account of the historical mineral resources and provide an independent recommendation for future exploration programs.

Jean-Sébastien Lavallée P.Geol, a qualified person under NI 43-101, has reviewed the technical content of this presentation and advised on the valuation.