

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: ACFAW.COM Inc.

Trading Symbol: ACW

Number of Outstanding Listed Securities: 144,639,456

Date: February 4, 2010

Report on Business

1. As indicated in the December report, ACFAW has acquired high potential mineral claims located in Quebec and is developing 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.

Non Flow-Through Financing:

As previously announced in its January 10 2009 Press Release, the Company is currently finalising 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 years warrant with a \$0.25 strike price. The \$0.05 price reservation has been extended on January 25 and this financing is planned to close early February.

2. Mr. François H. De Beaulieu resigned as President and CEO and is taking the Chairman of the Board position. Mr. Francois (Frank) Dumas is replacing Mr. de Beaulieu as President and CEO. Mr. Mark Billings is named CFO. Mr. Louis Lapointe is named COO and Dr. Peter H. Smith will serve as Technical Advisor. Biographies of the new officers are available in the January 7th press release.

Management's activities focused on the reorganization of the Company and on preparing the next Special and Annual Meeting scheduled for March 3, 2010.

3. ACFAW.COM and Litewave Corp (St Georges' partner; OTC : LTWV) planned and initiate a 5,000 meters drilling campaign on their jointly owned Villebon Gold, Platinum, Nickel and Copper property located 45 kilometers South-East of the

town of Val d'Or in Quebec. Work already started under the supervision of Noram Engineering and Mining ltd of Delaware and Consul-Tek inc. of Val d'Or, Québec.

The initial objective of the campaign is to validate the historical results obtained in 1987-88 that were the premises for the non-compliant historical resource estimated at 421,840 tons grading 0.52 % copper, 0.72% nickel and 1.08 g/t platinum-palladium combined (GM58778).

The second objective of the campaign is to test the lateral extensions and the depth of the PGE, Copper-Nickel mineralized peridotite lens. A few drill holes will target the gold potential of the property based on the immediate proximity of the known Copper-Nickel zones.

The Company is also planning to initiate later this winter a ground magnetic and electromagnetic survey campaign on the properties lying in what it's now referring to as the Isukoustouc Complex.

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 January 2009.
The Company has appointed **Paradox Public Relations** as one of its new Investor and Public Relations firms. Paradox is hired for 24 months to the term of \$ 5,000 per month, and will be receiving 400,000 stock options at a price of \$ 0.10. The principal of Paradox is Mr. Eric Lebeuf, President. This contract can be cancelled by either one of the parties with a 30 days written notice. The appointment of Paradox Public Relations is subject to the CNSX approval.

The company has also retained **Frontline Communications** as a consultant to provide strategic marketing, corporate communications and investor relations activities. Frontline will assist ACW in opening productive and continuing dialogues with private investors, analysts, brokers, money managers and other financial professionals and will generate awareness in the investment community as exploration work advances on its different properties. Under the terms of the agreement, ACW will pay Frontline \$5,000 per month for a 24-month term and grant 400,000 options to Frontline. Each option enables its holder to acquire one common share of ACW at a price of 10 cents. The principal of Frontline is Mr. Leo Karabelas. This contract can be cancelled by either one of the parties with a 30 days written notice. The appointment of Frontline Communications is subject to the CNSX approval.

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.
8. Acquisition of new customers or loss of customers: none in January.

9. Brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks: no new development to be described in January 2009.
10. Employee hirings, terminations or lay-offs: Company currently works with consultants and sub-contractors.
11. Labour disputes: not applicable.
12. Legal proceedings: none to be reported.
13. Indebtedness incurred or repaid by the Issuer: not applicable.
14. Options granted:

OPTIONS GRANTED: 10/01/07	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Name of Optionee						
Eric Lebeuf	Consultant	No	400 000	0.10	15-1-06	None
Leo Karabelas	Consultant	No	400 000	0.10	15-1-06	None

15. Loans to Related Parties: ACFAW agreed to honour St-Georges agreement with Litewave and also agrees to advance the exploration expenditure of Litewave for the first phase of drilling on the Villebon property that is now jointly owned by the 2 companies. These expenditures will have to be repaid with interest by Litewave within 12 months. ACFAW also agree to a direct short-term loan of \$30,000 to be repaid in cash with interests within 6 months to enable Litewave to organise an equity financing following its own annual and special shareholders meeting.
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. Additional directors will be proposed at the next Shareholder Meeting: Peter Smith, Antony Garson and Michael Curtis. 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 in the next reports.

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.

February 4, 2010.

(Signed)

François Dumas

President, CEO and Director

Issuer Details Name of Issuer: ACFAW.COM		For Month Jan. 10	Date of Report 10/02/04
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Contact Name François Dumas		President, CEO	Contact Telephone No. Same as above
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