

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of CNQ Issuer: VisionSky Corp. (the "Issuer").

Trading Symbol: VSKY (Common Shares); VSKY.W (Warrants)

Number of Outstanding Listed Securities: VSKY: 17,269,296 VSKY.W: 2,500,000

Date: November 5, 2008

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the CNQ Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the CNQ.ca website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the CNQ Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

#### **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 operates its business through the Transdirect LP ("Transdirect"), of which the Issuer is the sole limited partner, and controls the general partner of Transdirect.*

*During October 2008, the Corporation mainly focused on its current operations and continued to be active in maintaining its current ATM sites. The Corporation is working with a third party advisory group to explore strategic opportunities to maximize shareholder value.*

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

*Management's activities were focused on the activities as described in paragraph 1 above. Management continues to focus on maintaining its sites in an increasingly competitive environment and continues to be active in maintaining ATM sites as well as searching for new sites. The revenue stream from ATM services continues to be stable but subject to seasonal fluctuation.*

2. 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.

*No new products or services were developed or offered for the preceding month.*

3. 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.

*No existing products or services were discontinued during the preceding month.*

4. 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.

*The Issuer has not made any new significant business relationships in the preceding month other than in the normal ordinary course of business of obtaining single ATM sites.*

5. 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.

*Not applicable for the preceding month. The Issuer has commenced discussions with third party agents representing debentureholders, debenture and noteholders regarding the extension of term of certain debentures that expired during July 2008. Monthly interest payments continue to be paid on these and all debentures and notes as requested by the agent acting for these specific debenture holders.*

6. 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.

*Not applicable for the preceding month.*

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

*See Note 1 above. Transdirect customers consist of ATM sites under contract. Transdirect as at October 31, 2008, had approximately 179 ATM sites on the switch. The reduction in sites from previous months has been a result of working with the switch and removing mainly inactive or bankrupt sites that have been on the switch. New customer sites are obtained by signing new site contracts. Customer sites are lost generally as a result of contracts expiring or being renegotiated, not being renewed or terminated by the site. Occasionally sites are lost due to site bankruptcy or seasonality. In the month of October 2008, no sites involuntarily terminated their contract and those sites that have involuntarily terminated have been put on notice for potential breaches of contract and will be pursued on a case by case basis. Inactive or bankrupt sites are removed from the switch in the normal course of business. Transdirect, has made an attempt to determine the enforceability of a contract terminated in January 2008 and pursue for damages due to breach of contract, and pursue the potential return of \$30,000 of vault cash funds advanced to a second Saskatchewan site with Saskatchewan legal counsel. The enforcement of the contracts by the Corporation are in the normal course of business. Preliminary advice indicates that the cost of pursuit may be cost prohibitive, however further document gathering and discussion will be necessary to determine.*

8. 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.

*Not applicable.*

9. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

*The Corporation does not have any employees as corporate personnel are on contract or provide services by agreement.*

10. Report on any labour disputes and resolutions of those disputes if applicable.

*Not applicable.*

11. 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.

*See Note 7 above. The Corporation has also given instruction to its British Columbia legal counsel to prepare a statement of claim against a B.C. ATM site which involuntarily terminated their contract without notice and in the Corporations opinion in breach of a contract it has with the ATM site. Advice on this matter is continuing. Other than as described in note 7 above, there were no other new*

*developments during the month. These actions are in the normal course of operating an ATM operation.*

12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

*Not applicable for the preceding month. See Note 5 above.*

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

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds<sup>(1)</sup></b>

*(1) State aggregate proceeds and intended allocation of proceeds.*

<b>Optionee</b>	<b>No. of Options</b>	<b>Exercise Price (\$)</b>	<b>Vesting Period</b>	<b>Expiry Date</b>

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

*Not applicable for the preceding month.*

16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

*No new trends to disclose. Please see the Issuer's Listing Statement filed March 1, 2006 and Annual Audited Financial Statements and MD&A filed on SEDAR for disclosure regarding market trends*

## 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 \_\_\_\_\_ November 5, 2008\_\_\_\_\_.

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Preston J. Maddin  
Name of Director or Senior  
Officer

\_\_\_\_\_  
Signed "Preston J. Maddin"  
Signature  
\_\_\_\_\_  
President & CEO  
Official Capacity

<b>Issuer Details</b>	For Month End	Date of Report YY/MM/D
Name of Issuer		
VisionSky Corp.	October 31, 2008	08/11/5
Issuer Address		
306, 908-17 <sup>th</sup> Avenue SW		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Calgary, Alberta T2T 0A5	(403) 234-9978	(403) 234-9970
Contact Name	Contact Position	Contact Telephone No.
Preston J. Maddin	CEO	(403) 617-0000
Contact Email Address	Web Site Address	
preston@pacificroyalty.com	www.visionsky.com	