

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: Xigem Technologies Inc. (the "Issuer").

Trading Symbol: XIGM

Number of Outstanding Listed Securities: 29,649,155

Date: May 4, 2023

#### **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.

*In November of 2022, Xigem entered into a letter of intent to acquire substantially all of the assets of EAFdigital Inc. ("EchoDigital"), an online SaaS-based artificial intelligence-driven automobile shopping and delivery platform (the "Transaction"). On March 8, 2023, the Transaction closed. As a result, the Company purchased substantially all of the assets of EchoDigital from EAF Group of Companies Ltd. ("EAF GROUP" or the "Vendor") for aggregate consideration of 8,924,495 common shares. Based on the closing price of the Company's common shares on February 24, 2023, the date on which the Asset Purchase Agreement governing the Transaction was signed, the Vendor received \$892,450 in value.*

*Subsequent to the acquisition, and accordance with the royalty and service-based management agreement that formed a portion of the asset purchase agreement between Xigem and the Vendor; based on unaudited interim financial information for the period March 8 to March 31, 2023, the EchoDigital asset contributed gross sales of approximately \$440,000 and accrued a receivable of approximately \$15,000 for Xigem in its first fiscal quarter of 2023. These figures may be subject to change as the Company completes its review and filing of its first quarter 2023 results.*

*During April of 2023, the Company learned that an EAF member company received a temporary suspension of their dealer's license which will adversely impact EAF ability to transact sales in the normal course of business until the suspension is lifted or EAF is able to make other arrangements. As a result, this suspension will adversely impact the royalty revenue driven by the EchoDigital technology until the situation is remedied. Xigem will continue to monitor the situation and will advise the market once more information is available.*

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

***None other than as described above.***

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.

**N/A**

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.

**N/A**

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.

**N/A**

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.

**N/A**

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.

**See 1. above**

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

**N/A**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

**N/A**

10. Report on any employee hiring's, terminations, or lay-offs with details of anticipated length of lay-offs.  
**N/A**
11. Report on any labour disputes and resolutions of those disputes if applicable.  
**N/A**
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 other than as previously disclosed**
13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.  
**N/A**
14. Provide details of any securities issued and options or warrants granted.  
**N/A**
15. Provide details of any loans to or by Related Persons.  
**N/A**
16. Provide details of any changes in directors, officers, or committee members.  
**N/A**
17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.  
**N/A**

## 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 is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange 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 Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: May 4, 2023.

Brian Kalish  
Name of Director or Senior Officer

"signed"  
Signature

CEO  
Official Capacity

|                              |                           |                       |                |
|------------------------------|---------------------------|-----------------------|----------------|
| <b>Issuer Details</b>        |                           | For Month End         | Date of Report |
| Name of Issuer               |                           | April 2023            | YY/MM/DD       |
| Xigem Technologies Inc.      |                           |                       | 23/05/04       |
| Issuer Address               |                           |                       |                |
| 2704-401 Bay St              |                           |                       |                |
| City/Province/Postal Code    | Issuer Fax No.            | Issuer Telephone No.  |                |
| Toronto ON M5H 2Y4           | ( )                       | (647) 250-9824        |                |
| Contact Name                 | Contact Position          | Contact Telephone No. |                |
| Brian Kalish                 | CEO                       | (647) 250-9824        |                |
| Contact Email Address        | Web Site Address          |                       |                |
| briank@xigemtechnologies.com | www.xigemtechnologies.com |                       |                |