

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: **Argo Living Soils Corp.** (the "Issuer").

Trading Symbol: **ARGO**

Number of Outstanding Listed Securities: **26,758,001**

Date: **May 3, 2024**

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 CNSX 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 CNSX.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 CNSX 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 specializes in producing and developing organic products, including soil amendments, living soils, biofertilizers, vermicompost and worm casting extracts formulated specifically for high-value crops. The Issuer's vision and overall business plan is to create an established brand of organic and/or environmentally friendly products. The Issuer was founded in 2018, and its production facility, first located on Galiano Island, has been

expanded and moved to Duncan, British Columbia in a joint venture with Pacific Composting Co.

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

During the month of April, the management of the Issuer continued the negotiations with Connective Global SDN BHD (“Connective Global”), a Malaysian-based company, as previously disclosed in the Monthly Progress Report for March 2024. On April 9, 2024, the Issuer signed an MOU with Connective Global to establish a strategic partnership between the two entities, to jointly pursue the research and development of biochar for agricultural and industrial applications in Malaysia and across certain regions in Asia.

Pursuant to MOU, Connective Global secured a research and development facility at University Putra Malaysia, as one of the leading universities that maintains strong programs and research focus in agricultural sciences. The Issuer’s management is planning to attend meetings in Malaysia to define the research and development program and objectives for the next 12-month period. For additional information, please refer to the news releases dated April 9, 2024 and April 19, 2024.

On April 30, 2024, the Issuer announced termination of its license agreement with Canadian AgriChar Inc. and resignation of Ken Bowman as a director and officer of the Company.

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.

Not applicable for the month of April.

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.

Not applicable for the month of April.

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.

As described in Item 2 of this Monthly Progress Report, the Issuer signed an MOU with Connective Global to establish a strategic partnership between the two entities, to jointly pursue the research and development of biochar. The

Issuer agreed to fund the research and development budget of up to CAD\$100,000 and issue up to one million common shares to Connective Global in stages based on achieving certain performance milestones in connection with the research and development phase.

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.

On April 30, 2024, the Issuer terminated its license agreement with Canadian AgriChar Inc.

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.

Not applicable for the month of April.

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

As a result of cancellation of the license agreement with Canadian AgriChar Inc., the Issuer has lost access to the customer database developed by Canadian AgriChar.

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.

As a result of cancellation of the license agreement with Canadian AgriChar Inc., the Issuer no longer has a license to sell CHAR+ BioChar products developed by Canadian AgriChar Inc.

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

On April 30, 2024, Mr. Ken Bowman resigned from his positions of Chief Agricultural Operating Officer and Director of the Issuer.

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

Not applicable for the month of April.

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.

Not applicable for the month of April.

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

Not applicable for the month of April.

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

Security	Number Issued	Details of Issuance	Use of Proceeds
Not applicable for the month of April			

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

Not applicable for the month of April.

16. Provide details of any changes in directors, officers or committee members.

Not applicable for the month of April.

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

Financial risks including commodity/raw material prices and interest rates are likely to impact the development and production of organic fertilizer. Seasonal purchasing patterns by consumers decline through the Fall and into the Winter, which causes inventories to grow during that period. The risks are beyond the Issuer’s control.

Further trends and risks which are likely to impact the Issuer are detailed in the Issuer’s Form 2A, Listing Statement dated July 26, 2021, which is available on the Issuer’s SEDAR+ profile at www.sedarplus.ca

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 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.

Dated: May 3, 2024

Peter Hoyle
Name of Director or Senior
Officer

"Peter Hoyle"
Signature

CEO
Official Capacity

<i>Issuer Details</i> Name of Issuer	For Month End	Date of Report YY/MM/DD
Argo Living Soils Corp.	April 2024	24/05/03
Issuer Address		
820 – 1130 West Pender Street		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC V6E 4A4	(604) 648-0517	604-961-2877
Contact Name	Contact Position	Contact Telephone No.
Peter J Hoyle	CEO/Director	604-961-2877
Contact Email Address	Web Site Address	
peter.hoyle@shaw.ca	argolivingsoils.com	