

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Deepsatial Inc. (the "Issuer").

Trading Symbol: DSAI

Number of Outstanding Listed Securities: 101,462,171 common shares

Date: May 1, 2024 (reporting April 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 Exchange 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 Exchange 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 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.

***Management of the Issuer continues its work of enabling government and business organizations enhance their decision-making capabilities by using***

***its proprietary technology (patent pending) powered by geospatial artificial intelligence.***

***On April 11, 2024, the Issuer announced a significant milestone in its financial growth and market presence for the first quarter of 2024. Between January 1 and March 31, 2024, the Issuer has received a total of CDN\$425,000 in payments from clients for the contracts awarded, demonstrating a significant leap in the Issuer's financial strength and market trust. Furthermore, the Issuer has successfully invoiced CDN\$860,000 for its innovative solutions during this period, signaling a robust demand for its state-of-the-art AI-driven offerings. These financial achievements underscore the Issuer's pivotal turning point in its operational success and financial stability. See press release for full details [here](#).***

***On April 22, 2024, the Issuer announced the cancellation of 21,450,000 previously issued common shares of the Issuer (the "Shares"). The Shares were initially issued to Algo8 India Private Ltd ("Algo8") for acquisition of technology which was never delivered to DeepspatialAI. Nandan Mishra, a principal of Algo8, has also resigned from the board of directors of the Issuer effective April 22, 2024. See press release for full details [here](#).***

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

***Management of the Issuer continues to work towards the activities previously discussed in its quarterly filings.***

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.***

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.***

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.

***Not applicable.***

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 22, 2024, the Issuer announced the termination of its relationship with Algo8 for acquisition of technology which was never delivered to the Issuer. See press release for full details [here](#).***

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.***

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

***Not applicable.***

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.

***Not applicable.***

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

***On April 22, 2024, the Issuer announced Nandan Mishra resigned from the board of directors of the Issuer effective April 22, 2024. See press release for full details [here](#).***

***Mr. David Goodman was appointed to the board of directors of the Issuer effective April 22, 2024.***

***The Issuer's board of directors is currently comprised of:***

<b><i>Rahul Kushwah</i></b>	<b><i>CEO and Director</i></b>
<b><i>Sheldon Kales</i></b>	<b><i>Chairman and Director</i></b>
<b><i>David Yu</i></b>	<b><i>Director</i></b>
<b><i>David Goodman</i></b>	<b><i>Director</i></b>

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

***Not applicable.***

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.***

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

***Not applicable.***

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

***The Issuer continues to issue stock options and other equity compensation to employee, consultants, and members of the board under its compensation plan. In addition, the Issuer issued the following securities to its Consultants:***

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
<b><i>Common Shares</i></b>	<b><i>-21,450,000</i></b>	<b><i>Cancellation of consultant shares previously issued to Algo8 (April 16)</i></b>	<b><i>N/A</i></b>

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

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

***Not applicable.***

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

***On April 22, 2024, the Issuer announced Nandan Mishra resigned from the board of directors of the Issuer effective April 22, 2024. See press release for full details [here](#).***

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

***The Issuer will continue to develop its business as an artificial intelligence technology company providing enterprise insight using geospatial data, geographic information systems, and machine learning. The Issuer believes that its technology is a positive trend for the Issuer and its shareholders, particularly in light of the COVID-19 pandemic.***

## 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 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 1, 2024.

Dr. Rahul Kushwah  
Name of Director or Senior Officer

/s/ "Rahul Kushwah"  
Signature

Chief Executive Officer and Director  
Official Capacity

<i>Issuer Details</i> <b>Deepsatial Inc.</b>	<i>For Month End</i> <b>April 2024</b>	<i>Date of Report</i> <b>2024/05/01</b>
<i>Issuer Address</i> <b>77 King Street West, Suite 3000</b>		
<i>City/Province/Postal Code</i> <b>Toronto, Ontario, M5K 1G8</b>	<i>Issuer Fax No.</i> <b>N/A</b>	<i>Issuer Telephone No.</i> <b>(778) 322-1980</b>
<i>Contact Name</i> <b>Dr. Rahul Kushwah</b>	<i>Contact Position</i> <b>CEO and Director</b>	<i>Contact Telephone No.</i> <b>(647) 889-6916</b>
<i>Contact Email Address</i> <a href="mailto:Rahul.Kushwahphd@gmail.com"><b>Rahul.Kushwahphd@gmail.com</b></a>	<i>Web Site Address</i> <a href="https://www.deepsatial.ai/"><b>https://www.deepsatial.ai/</b></a>	