

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: **BIOSENTA INC.** (the "Issuer").

Trading Symbol: **ZRO**

Number of Outstanding Listed Securities: **31,863,888**

Date: **May 03, 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

As disclosed in a press release dated April 26, 2024, the Company announce that it has closed its private placement for gross proceeds of \$600,000 (the "Offering"). The Company issued 1,500,000 units (each, a "Unit") under the Offering at a price of \$0.40 per Unit, with each Unit consisting of one common share in the capital of the Company (each, a "Common Share") and one half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles its holder to acquire one common share at a price of \$0.80 for a period of 18 months from the closing date of the Offering.

The securities issued pursuant to the Offering will be subject to a four-month plus one day "hold period" expiring August 27, 2024, as prescribed by applicable Canadian securities laws.

As a result of closing the Offering, there are 31,738,888 Common Shares of the

Company issued and outstanding on a non-diluted basis. The Company intends to use the net proceeds from the Offering for general corporate purposes. The Company did not incur any finders' or brokers' fees in connection with the Offering.

As disclosed in a press release March 27, 2024 the Company announced a significant milestone in its technological and operational advancements with the successful construction and operation of a bench scale production plant. The results from this production not only surpassed expectations, but also showcased that the Company's patented Tri-Filer™ antimicrobial technology is ready for accelerated development and scaling towards industrial manufacturing applications.

Biosenta has successfully constructed and commenced operations of a bench scale production plant, showcasing our capability to produce up to 15 kilograms of Tri-Filler™ daily. This marks a significant scale-up from our previous capacity, which was limited to smaller quantities for lab testing purposes only.

The next steps involve operation of the bench scale plant, aiming to produce sufficient Tri-Filer™ for pilot runs in various industrial processes such as coatings, concrete, drywal, plastics, and other vast materials in the construction industry. Plans for a commercial scale plant will follow.

In partnership with the University of Calgary, further investigations will assess the performance of the bench scale plant against diverse input grades. This colaboration is crucial for refining the industrial scale plant's optimization, paving the way for broader commercial applications of Tri-Filer™ technology.

The construction of an industrial scaleup plant is under active consideration, with further details and timelines to be shared. This move will significantly enhance the Company's production capabilities and impact across multiple industries.

As disclosed in a press release dated February 22, 2024 Amarvir Gill (the "Acquiror"), the President, Chief Executive Officer and a Director of the Company announced that he acquired 1,250,000 common shares (the "Shares") and 625,000 warrants to purchase common shares (the "Warrants") pursuant to a debt settlement transaction whereby the Company issued the 1,250,000 Shares and 625,000 Warrants to settle \$500,000 in debt owed to the Acquiror (the "Debt Settlement Transaction").

Prior to the Debt Settlement Transaction, the Acquiror owned 3,764,380 Shares, representing 13.61% of the then issued and outstanding Shares and had ownership of stock options to acquire 270,000 Shares (the "Options"). If the Options were to be exercised, the Acquiror would have had ownership or control over 4,034,380 Shares, representing 14.45% of the then issued and outstanding Shares, on a partially diluted basis.

Following the Offering, the Acquiror has control over 5,014,380 Shares, representing 16.93% of the issued and outstanding Shares following the Debt Settlement Transaction and has ownership of 625,000 Warrants and 270,000 Options. If the Warrants and Options are exercised, the Acquiror will have ownership or control over 5,909,380 Shares, representing 19.37% of the currently issued and outstanding Shares, on a partially diluted basis.

The Acquiror does not have any current plans or future intentions which relate to or

would result in any of the events, transactions or circumstances enumerated in paragraphs (a) - (k) in the early warning report filed with the press release (the "Early Warning Report").

In accordance with applicable securities laws, the Acquiror may, from time to time and at any time, acquire additional Shares and/or other equity, debt or other securities or instruments (collectively, "Securities") of the Company in the open market or otherwise, and Acquiror reserves the right to dispose of any or all of its Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of the Company and other relevant factors.

As disclosed in a press release dated February 21, 2024 the Company announced that it has entered into debt settlement agreements with certain creditors, pursuant to which the Company agreed to settle an aggregate amount of \$784,919 in outstanding debt (the "Transaction") in exchange for the issuance of 1,962,297 units at a price of \$0.40 per unit (each, a "Unit"), in accordance with the policies of the Canadian Securities Exchange.

Each Unit consists of one common share of the Company (each a, "Common Share") and one half of one common share purchase warrants (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to acquire, subject to adjustment in certain events, one Common Share at an exercise price of \$0.80 for a period of 18 months from the Transaction closing date.

The securities that were issued are subject to a four-month plus one day "hold period" expiring June 22, 2024, as prescribed by applicable Canadian securities laws.

As a result of the issuance, there are 29,618,888 Common Shares of Biosenta issued and outstanding on a non-diluted basis.

The Transaction does not otherwise affect Biosenta's day-to-day business and affairs.

As disclosed in a press release dated January 31, 2024 the Company announced that it intends to enter into debt settlement agreements (the "Agreements") with certain creditors (together, the "Creditors"), pursuant to which the Company will agree to settle an aggregate amount of \$784,919 in outstanding debt (the "Debt Settlement") in exchange for the issuance of 1,962,297 units at a price of \$0.40 per unit (each, a "Unit"), in accordance with the policies of the Canadian Securities Exchange.

Each Unit will consist of one common share of the Company (each a, "Common Share") and one half of one common share purchase warrants (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire, subject to adjustment in certain events, one Common Share at an exercise price of \$0.80 for a period of 18 months from the Debt Settlement closing date.

The Debt Settlement will allow the Company to settle certain outstanding debts; however the Debt Settlement will not otherwise effect Biosenta's day-to-day business and affairs.

The Creditors include certain related parties of the Company, being: Amarvir Singh Gill, the President, Chief Executive Officer and a director of the Company, 1698791 Ontario Ltd., a 10% securityholder, and DK Financial Canada Inc., an entity controlled by a 10% securityholder (collectively, the "Related Parties"). The remaining Creditors consist of a Company employee and an arm's length party.

The Debt Settlement is considered a "related party transaction," subject to Multilateral Instrument 61-101 ("MI 61-101"). The Company is exempt from the formal valuation

requirement per section 5.5(b) of MI 61-101, as the Company is listed only on the CSE, and no exchanges specified in 5.5(b) of MI 61-101. The Company is exempt from the need to obtain minority shareholder approval per section 5.7(1)(a) of MI 61-101, as at the time the Debt Settlement was agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Debt Settlement, insofar as it involves the related parties, exceeds 25% of the Company's market capitalization.

Pursuant to the Agreements, the Company intends to issue 1,250,000 Units (consisting of 1,250,000 Common Shares and 625,000 Warrants) to Amarvir Singh Gill to settle \$500,000 of indebtedness; 267,955 Units (consisting of 267,955 Common Shares and 133,977 Warrants) to 1698791 Ontario Ltd. to settle \$107,182 of indebtedness; 181,265 Units (consisting of 181,265 Common Shares and 90,632 Warrants) to DK Financial Canada Inc. to settle \$72,506 of indebtedness; 200,577 Units (consisting of 200,577 Common Shares and 100,288 Warrants) to a certain Company employee to settle \$80,231 of indebtedness, and 62,500 Units (consisting of 62,500 Common Shares and 31,250 Warrants) to a certain arm's length creditor to settle \$25,000 of indebtedness.

Following completion of the Debt Settlement: Amarvir Singh Gill will own and control 5,908,880 Common Shares (including Common Shares issuable upon exercise of Warrants and stock options) representing 19.36% of the issued and outstanding Common Shares of the Company on a partially diluted basis. 1698791 Ontario Ltd. will own and control 4,522,058 Common Shares (including Common Shares issuable upon exercise of Warrants) representing 15.20% of the issued and outstanding Common Shares of the Company on a partially diluted basis. 1698791 Ontario Ltd. is 100% owned by William Connor. DK Financial Canada Inc. will own and control 2,459,322 Common Shares (including Common Shares issuable upon exercise of Warrants) representing 8.28% of the issued and outstanding Common Shares of the Company on a partially diluted basis. DK Financial Canada Inc. is 100% owned by Paul Kalata.

Other than the Agreements to be entered into with Amarvir Singh Gill, 1698791 Ontario Ltd. and DK Financial Canada Inc., respectively, the Company has not entered into any agreement with an "interested party" (as such term is defined in MI 61-101) or joint actor with an interested party in connection with the Debt Settlement and the Company has no knowledge of an agreement between such parties and a related party.

The securities issued to Amarvir Singh Gill, 1698791 Ontario Ltd., DK Financial Canada Inc. and a certain creditor are subject to a four month hold period under applicable securities legislation and the securities issued to the Company employee are subject to a four month hold period unless written approval is obtained from the Canadian Securities Exchange.

A material change report will be filed as soon as reasonably practicable after this announcement of the Debt Settlement.

The Debt Settlement with each Related Party was unanimously approved by the Company's independent directors.

As disclosed in a press release dated January 11, 2024, the Company announced that it has entered into an agreement with Oak Hill Financial Inc. ("Oak Hill") to provide business and capital markets advisory services to the Company and/or its affiliates and/or subsidiaries on a best efforts basis (the "Agreement"). Certain services to be provided by Oak Hill are anticipated to include "investor relations activities" under the policies of the Canadian Securities Exchange and applicable securities laws.

The agreement is for three months commencing January 8, 2024 (the "Effective Date") and will automatically renew for additional 1-month terms thereafter unless written notice is provided by either party within 5 days of a renewal term. The compensation totals

\$10,000 plus applicable taxes on the Effective Date and every month thereafter as long as the Agreement remains in effect. The compensation does not include an option to purchase securities of the Issuer.

Oak Hill's services will include providing solutions for investor relations programs, acting as a marketing representative on behalf of the Company to expand its shareholder base, and assisting with strategic planning and communications in investor relations materials. Oak Hill will target advisor channels of distribution and will include positioning the Company with Canadian-based Investment Advisors, sell side institutions and buy-side institutions. Oak Hill may send emails to potential investors, but the primary method of contact will ultimately be making phone calls with the goal of finding interested potential investors who would like a meeting with management. Oak Hill is located at 161 Bay Street, Suite 2460, Toronto, Ontario M5J 2S1. Its President, Marc Raffoul, can be reached at mraffoul@oakhillfinancial.ca or 647-479-5803.

Oak Hill does not have any interest, directly or indirectly, in the Company or its securities, or any right or intent to acquire such an interest.

As disclosed in a press release dated December 27, 2023, the Company announced that it has closed its private placement for gross proceeds of \$500,000 (the "Offering"). The Company issued 1,250,000 units (each, a "Unit") under the Offering at a price of \$0.40 per Unit, with each Unit consisting of one common share in the capital of the Company (each, a "Common Share") and one half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles its holder to acquire one common share at a price of \$0.80 for a period of 18 months from the closing date of the Offering.

The securities issued pursuant to the Offering will be subject to a four-month plus one day "hold period" expiring April 29, 2024, as prescribed by applicable Canadian securities laws.

As a result of closing the Offering, there are 27,656,591 Common Shares of the Company issued and outstanding on a non-diluted basis.

The Company intends to use the net proceeds from the Offering for general corporate purposes.

The Company did not incur any finders' or brokers' fees in connection with the Offering.

As disclosed in a press release dated September 28, 2023, the Company announced a pivotal discovery led by Dr. Mehdi Mohammadi Ashani, a Postdoctoral Researcher under the mentorship of Dr. Ian Lewis and Dr. Maen Husein at the University of Calgary. Utilizing the advanced capabilities of the Alberta Centre for Advanced Diagnostics (ACAD), this research has revealed that Tri-Filler™, effectively sterilizes a wide range of microorganisms including:

E. coli and P. aeruginosa (Gram-negative bacteria), S. aureus and E. faecalis (Gram-positive bacteria) and C. auris and C. albicans (fungi)

The Company has previously conducted tests on a broad spectrum of bacteria and fungi for various applications such as paint, drywall, and plastic, and the results were highly encouraging. In a more recent development, the Company applied the product to test its effectiveness against GFP E. coli leading to the discovery of a new phenomenon that introduces an innovative approach to combat bacteria.

The discovery is a culmination of the synergistic efforts between Dr. Ian Lewis' lab, which focuses on metabolic analysis of human pathogens, especially Multidrug-resistant bacteria, and Dr. Maen Husein's lab, which has been developing environmentally friendly, non-toxic agents against drug-resistant fungus. This groundbreaking research

aligns with both labs' key objectives, including developing rapid diagnostic tools and pioneering new antimicrobial strategies.

Tri-Filler™ has exhibited immense promise in these lab tests. It not only inhibits the growth of diverse pathogens but eradicates them and also has applications in enhancing the material properties of plastics, paints, coatings, and textiles. In addition, Tri-Filler is an effective carbon sink as it uses CO₂ in the process of creating the particle.

As disclosed in a press release dated September 06, 2023, the Company announced the next level of partnership with AMPAK Inc. and the University of Calgary. The new Agreement will see Tri-Filler™ being tested in plastics at AMPAK Inc. facilities with an eye to commercialization.

Further to the announcement of the partnership on September 24th, 2020, AMPAK Inc. has signed a new agreement with Biosenta and the University of Calgary that will go through to May 2025. The agreement includes funding research intended to develop and prove Tri-Filler™ for use in plastics. AMPAK Inc. will also be concurrently developing processes for use of Tri-Filler™ in its own production facilities. Biosenta continues discussions with additional industry partners in cement and paint, to leverage this innovation and test Tri-Filler™ in their production processes in addition to AMPAK Inc.

As disclosed in a press release dated August 08, 2023, the Company announced further advances in research and development of the Tri-Filler™ particle composed of Ca(OH)₂ (calcium hydroxide) core with a CaCO₃ (calcium carbonate) encapsulation. Ongoing development of new methods of production of Tri-Filler™ by Dr. Maen Husein of the Department of Chemical Engineering at the University of Calgary and his team have reduced aggregation and resulted in the production of Tri-Filler™ particles being more uniform in shape and morphology. Additionally, using these new production methods, Tri-Filler™ can now be produced continuously at a higher rate than previously achieved.

The University of Calgary team continues to investigate the mechanism of encapsulation of calcium hydroxide with calcium carbonate with a view to improving Tri-Filler's performance in industrial applications and exploring Tri-Filler's ability to serve as an effective carbon sink. Preliminary testing conducted by SGS Canada Inc. using accelerated aging, indicates that Tri-Filler™ may have a shelf life of up to 99 years.

Dr. Mehdi Mohammadi Ashani, a Postdoctoral Fellow in Microbiology and Bioengineering at the University of Calgary, continues to study Tri-Filler™ on its own and in combination with other materials, to assess its efficacy against a diverse range of microorganisms, encompassing gram-positive and gram-negative bacteria including S.aureus, P.aeruginosa, and E.coli as well as fungi, including C.albican and C.auris. Lab testing of Tri-Filler™ as an anti-microbial has shown very promising results. Preliminary testing points to the Tri-Filler™ being effective in inhibiting the growth of both gram-positive and gram-negative bacteria and fungi.

Of note, the addition of Tri-Filler™ in paint has demonstrated the capability to eradicate a broad selection of bacteria and more than 95% of fungi within a brief 10-minute duration. This anti-microbial activity has been shown to be effective to combat Candida auris (C.auris) fungus. This specific fungus presents a substantial global health risk, given its alarming rate of spread, as identified by the Centers for Disease Control and Prevention (CDC). These preliminary results show a potential for Tri-Filler™ to target C.auris infections in hospital and clinic settings. Further investigation by the University

of Calgary team, experimentation and refinement of the Tri-Filler™ particle continue.

Tri-Filler™ has been produced and tested in laboratory quantities and settings only. Biosenta and the University of Calgary team are in the process of assembling a bench-scale unit capable of producing Tri-Filler™ in more significant amounts to be used for commercial testing and as a precursor to developing and scaling up to a commercial plant.

Biosenta has identified a number of industry partners with whom Biosenta and the University of Calgary team are in various stages of talks for further research and commercialization. These partnerships will be the subject of future press releases if and as agreements with such industry partners are entered into. For certainty, while the Company has had initial conversations with potential partners, these conversations are preliminary, and the Company has not entered into any definitive agreements with any such partners.

As disclosed in a press release dated July 17, 2023, the Company announced that it has completed its previously announced transaction to terminate its joint venture agreement between the Company and 19443391 Ontario Inc. ("194") pursuant to a termination of joint venture agreement dated June 23, 2023 (the "Termination Agreement") and issue to 194 3,000,000 common shares of the Company at a deemed issue price of \$0.40 per share and a promissory note in the amount of \$6,500,000 (the "Note") as consideration (the "Transaction").

The consideration received by 194 was determined based on the following:

Pursuant to the joint venture agreement, Biosenta had agreed that 194 or its shareholders was to be paid at least \$4,960,000 throughout the term of the joint venture or upon termination (being an amount equal to three times the initial contribution of 194 and its shareholders).

As at March 31, 2023, an additional approximately \$1,800,000 was owed to 194 on account of advances to the joint venture.

Since such date, 194 has continued to advance to Biosenta \$20,000 per month to fund the Company.

At times, advances have exceeded \$20,000 per month in order to assist with funding of operations (although these amounts were not contractually required to be advanced pursuant to the original joint venture agreement).

194 provided support to Biosenta in achieving certain sustainable patents, which added value to Biosenta by allowing it to continue technological development.

Pursuant to the Termination Agreement 194 has agreed, among other things, to release its security over Biosenta's patents (i) should the Company determine that release or discharge of such security is required in order to enter into any license or similar agreement with a third party in connection with commercialization of any product; or (ii) at any time \$3,000,000 of the Note is repaid.

As disclosed in a press release dated June 23, 2023, the Company announced that it has come to an agreement (the "Agreement") with 19443391 Ontario Inc. ("194") and its shareholders to terminate the existing joint venture agreement as disclosed in a press release dated February 28, 2018 (the "JV Agreement") between the Company and 194 and issue certain securities as consideration (the "Transaction"). As 194 is considered a "related party" to the Company (as such term is defined in Multilateral Instrument 61-101

Protection of Minority Security Holders in Special Transactions ("MI 61-101"), the Transaction is considered a "related party transaction" within the meaning of MI 61-101.

The Company has initiated preliminary discussions with potential licensing partners about licensing its technology with the goal of commercialization. It has also had discussions with its advisors about the potential for raising capital in the public markets. Feedback from such potential partners and advisors has consistently been that the current JV Agreement, including 194's exclusive license in and to the Company's technology pursuant to such agreement, presents a barrier to commercialization and to raising capital. Pursuant to the Agreement, the exclusive license in favour of 194 will be terminated thereby allowing the Company to license its technology to other potential licensees.

For certainty, while the Company has had initial conversations with potential licensees, these conversations are preliminary, and the Company has not entered into any definitive agreements with any such partners.

Pursuant to the Agreement, the JV Agreement will be terminated, the security agreement granted thereunder to 194 will be amended to contemplate a release of the security in the circumstances described above, and all indebtedness owing to 194 and related persons from the Company will be extinguished. As consideration, the Company will issue to 194 (i) 3,000,000 common shares in the capital of the Company ("Common Shares") at an aggregate subscription price equal to \$1,200,000, being \$0.40 per share; and (ii) a nontransferrable promissory note in the principal amount of \$6,500,000 (the "Note"). Interest on the Note will accrue at a rate of prime plus 3% per annum and will be payable quarterly, subject to a 120 day interest holiday. 194 may elect that any interest payment be satisfied in Common Shares at the then-current market price, however, no more than 500,000 Common Shares in the aggregate shall be issued to satisfy any interest. Unless otherwise agreed to as between the Company and 194, the amounts owing under the Note will be payable within 30 days of any public issuance by the Company of Common Shares for cash proceeds as follows: (a) until the Company has raised aggregate net proceeds of \$5,000,000 from one or more of such Common Share issuances, 60% of the net proceeds of such issuance will be used to repay the Note; and (b) at and after the Company has raised aggregate net proceeds of \$5,000,000 from one or more common share issuances, 50% of the net proceeds of any such issuance will be used to repay the Note. The Note will mature on December 31, 2025.

The Common Shares issued to 194 and the Note will carry substantially the following legend: "Unless permitted under securities legislation, the holder of this security must not trade the security before [the date that is 4 months and a day after the distribution date]."

If the closing of the Transaction occurs, the Agreement provides that 194 will be granted the right to nominate two nominees to serve on the board of directors of the Company (the "Board"), subject to requirements of applicable law and the CSE, if 194 at any time holds not less than 25% of the outstanding Common Shares. If at any time 194 holds between 15% and 25% of the Common Shares, it shall have the right to nominate one individual to the Board. In connection with these nomination rights, 194 and its shareholders have agreed to customary standstill and confidentiality provisions.

The Agreement may be terminated by all parties on mutual agreement, or at any time by any party if the counterparty is in breach or closing conditions in favour of such party will not be satisfied by the outside date (August 30, 2023), so long as the party wishing to terminate is not then in breach of the Agreement.

The JV Agreement will be terminated on the closing date of the Transaction. Closing of the Transaction is subject to the satisfaction of certain customary closing conditions. The Company does not expect that any third party approvals are required to be obtained in order to close the Transaction.

As 194 is considered a “related party” of the Company, the Transaction will be considered a “related party transaction” within the meaning of MI 61-101. Bill Connor and Paul Kalata are the sole shareholders of 194 and each has beneficial ownership of, or control or direction over, directly or indirectly, or a combination of beneficial ownership of, and control or direction over, directly or indirectly, securities of the Company carrying more than 10% of the voting rights attached to all the Company’s outstanding voting securities.

In connection with the Transaction, 194, will be issued 3,000,000 Common Shares and may be issued up to 500,000 additional Common Shares. As of the date hereof, 194 and its shareholders, Bill Connor and Paul Kalata, beneficially own or control, directly or indirectly, whether alone or jointly or in concert with each other, an aggregate of 7,101,824 Common Shares and 687,475 common share purchase warrants, representing approximately 30.34% of the issued and outstanding Common Shares on a non-diluted basis and 32.33% on a partially diluted basis.

Following completion of the Transaction and assuming 500,000 additional Common Shares are issued on conversion of the interest under the Note, 194 and its shareholders, Bill Connor and Paul Kalata, will own or control, directly or indirectly, 10,601,824 Common Shares, representing approximately 39.40% of the then issued and outstanding Common Shares on a non-diluted basis and 40.91% on a partially diluted basis.

The Company is exempt from the formal valuation requirement per section 5.5(b) of MI 61-101 as the Company is listed only on the CSE, and no exchanges specified in 5.5(b) of MI 61-101. To the knowledge of the Company and its directors and senior officers, after reasonable inquiry, there is no prior valuation as to the subject matter of, or is otherwise relevant to, the Transaction that has been made in the 24 months prior to the date hereof. The Company is relying on the financial hardship exemption from the requirement to obtain minority approval, pursuant to section 5.7(e) of MI 61-101 based on the following: (i) the Company is in serious financial difficulty; (ii) the Transaction is designed to improve the financial position of the Company; (iii) the Company has one or more independent directors (as defined in MI 61-101) in respect of the Transaction; (iv) paragraph (f) of section 5.5 of MI 61-101 is not applicable; (v) each director of the Company (including for certainty, all independent directors) acting in good faith, has determined that items (i) and (ii) above apply and that the terms of the Transaction are reasonable in the circumstances of the Company; and (vi) there is no other requirement, corporate or otherwise, to hold a meeting to obtain any approval of the holders of any class of affected securities.

A material change report was filed on June 26, 2023 under the Company’s profile on SEDAR in connection with the Transaction. In light of the Company’s financial situation, closing is expected to proceed before the expiration of 21 days from the date of filing the material change report, a delay contemplated in section 5.2(2) of MI 61-101. This shorter period is reasonable and necessary in the circumstances due to the Company’s liquidity constraints and the fact that any delay in closing could further result in lost opportunity costs to the Company in respect of finding and advancing conversations with potential licensing partners.

Other than the Agreement itself, Biosenta has not entered into any agreement with an “interested party” (as such term is defined in 61-101) or joint actor with an interested party in connection with the Transaction and Biosenta has no knowledge of an agreement between such parties and a related party.

The Transaction has been unanimously approved by the Board. As no member of the Board has an interest in the Transaction, no special committee of the Board was formed to evaluate the Transaction.

As disclosed in a press release dated May 31, 2023, the Company has ceased negotiations with Voran Group Ventures Ltd. in respect of the previously announced Memorandum of Understanding dated October 5, 2022, for the commercialization of Biosenta's Tri-Filler® antimicrobial products in Canadian markets and worldwide.

As disclosed in a press release dated October 12, 2022, the Company has signed a milestone Memorandum of Understanding dated October 5, 2022, with VORAN GROUP VENTURES Ltd. ("Voran") which will lead the way for the commercialization of Biosenta's Tri-Filler® antimicrobial products in Canadian markets and worldwide. The patented new material science Tri-Filler® products could set the new standard in antimicrobial materials as a safe and proactive option against biological and ecological threats.

As disclosed in a press release dated May 25, 2022, the Company is developing environmentally friendly biocidal particles that are successfully tested against infectious bacteria growing on common surfaces. The particles are developed in collaboration with Dr. Maen Husein's laboratory, University of Calgary, and tested in Dr. Ian Lewis's laboratory, University of Calgary. Preliminary results showed that inclusion of the particles into cement provides effective biocidal attributes. Further research will be conducted this summer on multiple construction surfaces such drywall, paint, plastic, glass carpet etc. Research funds from Biosenta are matched by Mitacs Accelerate funding that builds partnerships between academia, industry, and the world.

As disclosed in a press release dated March 21, 2022, the Company announced that it has entered into an agreement (the "Agreement") to settle \$1,015,088.47 of debt through the issuance of 3,625,315 common shares of the Company at a deemed price of \$0.28 per share and 1,812,658 warrants each exercisable for one common share of the Company with an exercise price of \$0.56 per share (the "Transaction"). The Transaction allows the Company to settle certain outstanding debts, however the transaction will not otherwise effect the Company's day-to-day business and affairs. Pursuant to this agreement, the Company issued 992,857 warrants and 1,985,714 shares to Amarvir Singh Gill to settle \$556,000.00 of indebtedness; 310,871 warrants and 621,741 shares to 1698791 Ontario Ltd. to settle \$174,087.56 of indebtedness; 376,604 warrants and 753,207 shares to 1943391 Ontario Ltd. to settle \$210,898.00 of indebtedness and 132,326 warrants and 264,653 shares to various additional creditors, including one employee of the company, to settle \$74,102.91 of indebtedness. The shares and warrants issued to 1698791 Ontario Ltd., and 1943391 Ontario Ltd. and certain other creditors are subject to a four month hold period under applicable securities legislation and the shares and warrants issued to Amarvir Singh Gill and certain other creditors are subject to a four month hold period unless approval is obtained from the Canadian Stock Exchange. The Transaction is considered a related party transaction subject to Multilateral Instrument 61-101 ("MI 61-101"). The Company is exempt from the formal valuation requirement as per section 5.5(b) of MI 61- 101 as the Company is listed only on the CSE, and no exchanges specified in 5.5(b) of MI 61-101. The Company is exempt from the need to obtain minority shareholder approval as per section 5.7(b) of MI 61- 101 as, in addition to being listed only on the CSE, neither the fair market value of the shares and warrants, nor the fair market value of the consideration received therefor exceeds \$2,500,000, each of the independent directors of Biosenta approved the Transaction, and neither Biosenta, nor, to the knowledge of Biosenta after reasonable inquiry, any party to the Transaction, has knowledge of material information regarding the Company that had not been previously disclosed.

After the Transaction, Amarvir Singh Gill (director of Biosenta, as well as President and Chief Executive Officer) will own and control 5,012,737 shares (including shares issuable upon exercise of warrants and options) representing 20.63% (he previously held 2,034,166 shares (including options) or 10.33%) of the issued and outstanding common shares of the Company (on a partially diluted basis).

1698791 Ontario Ltd. will own and control 4,430,997 shares (including shares issuable upon exercise of warrants) representing 18.98% (previously held 3,498,385 shares or 18.02%) of the issued and outstanding common shares of the Company (on a partially diluted basis). Bill Connor is the sole owner and controller of 1698791 Ontario Ltd. and does not own or control any additional shares, directly or indirectly, in Biosenta, except for the shares owned and controlled by 1943391 Ontario Ltd.

1943391 Ontario Ltd. will own and control 1,129,811 shares (including shares issuable upon exercise of warrants) representing 4.82% (previously held no shares) of the issued and outstanding common shares of the Company (on a partially diluted basis). 1943391 Ontario Ltd. is 50% owned by 1698791 Ontario Ltd. and 50% owned by DK Financial Canada Inc.

DK Financial Canada Inc. will own and control 2,187,425 shares (having no shares issuable upon exercise of warrants) representing 9.49% (it previously held 2,187,425 shares or 11.27%) of the issued and outstanding common shares of the Company (on a partially diluted basis). DK Financial Canada Inc. is not participating in the Transaction, and is only indirectly involved in the Transaction pursuant to its interest in 1943391 Ontario Ltd. DK Financial Canada Inc. does not own or control any additional shares, directly or indirectly, in Biosenta, except for the shares owned and controlled by 1943391 Ontario Ltd.

Paul Kalata will own and control, both directly and indirectly through DK Financial Canada Inc. (of which he is the sole owner and controller), 2,228,491 shares (having no shares issuable upon exercise of warrants) representing 9.67% (he previously held 2,228,491 shares or 11.48%) of the issued and outstanding common shares of the Company (on a partially diluted basis). Paul Kalata is not participating in the Transaction, and is only indirectly involved in the Transaction pursuant to his indirect interest in 1943391 Ontario Ltd. Paul Kalata does not own or control any additional shares, directly or indirectly, in Biosenta, except for the shares owned and controlled by 1943391 Ontario Ltd.

As disclosed in a press release dated January 28, 2021, the Company announced that it will enter into a series of prime plus 5% unsecured promissory notes (the "Notes") in consideration for cash investments in the aggregate amount of \$85,000 (together, the "Investment"). The Investment will provide capital for the Company to meet the financial requirements of its day-to-day operations and to continue its strategic business plan to grow the company and to capture the growing trend for safe, consumer, commercial and industrial disinfectant with anti-microbial compounds. The Notes will become fully due and payable six (6) months from their date of issue along with interest calculated on the basis of a 365 day year for the actual days elapsed. The Investment will include an investment by Amarvir Singh Gill, Chief Executive Office, President and Director of the Company, in the amount of \$25,000, as well as investment by various other arm's length parties. The Investment is considered a related party transaction subject to Multilateral Instrument 61-101 ("MI 61-101") as Amarvir Singh Gill is considered a related party. The Company is exempt from the formal valuation requirement as per section 5.5(b) of MI 61-101 as the Company is listed only on the CSE, and no exchanges specified in MI 61-101. The Company is exempt from the need to obtain minority shareholder approval as per section 5.7(b) of MI 61-10 as neither the fair market value of the Notes, nor the fair market value of the consideration received therefor exceeds \$2,500,00 and each of the independent directors of Biosenta approved the Investment.

As disclosed in a press release dated January 26, 2021, the Company realized its first purchase order and payment from the supply and purchase agreement with SANITIZATION 360. The Purchase Order is for an initial order of 145 drums (30,160 litres) of TRUE disinfectant and continued monthly orders. This marks a milestone for the Company of achieving record revenues as it continues to implement its strategic plan to position the company to be a leader in the growing disinfectant market in North America. The agreement with SANITIZATION 360 is a perfect fit for the Company's growth plans and aligns itself with a company that sells leading edge disinfectants products.

As disclosed in a press release dated December 22, 2020, Biosenta's U.S. licensing partner Kleen Bee Labs, LLC has secured licensing rights in Ralphs and Food 4 Less retailers, which are divisions of Kroger Corp. Kroger Corp is one of the largest retailers in the US with approx. 2,400 stores. Kleen Bee Labs long term goal is to distribute in over 10,000 stores across the United States. Kleen Bee Labs' previously announced deal will ensure Biosenta's patented formulation will continue to expand and be sold at scale across North America. The distributor will cover all costs associated with marketing, warehousing, transportation logistics, and retail space fees.

As disclosed in a press release dated December 17, 2020, Biosenta's stock closed at 0.75 CAD +0.37 (97.37%). This marked the third day of Alberta's Province wide Covid-19 lockdown. This is in step with Biosenta's strategic business plan grow the company and to capture the growing trend for safe, consumer, commercial and industrial disinfectant with anti-microbial compounds. This comes on the eve of Biosenta receiving the patent for Canada. This is the first step for Biosenta to become a major player in the disinfectant, personal hygiene and anti-microbial categories meeting the market demand for products that are both safe and powerful. Biosenta will continue to implement strategies to grow the company in the next quarter by capitalizing on government and private sector contracts.

As disclosed in a press release dated September 24, 2020, the Company announced the finalization of a four-year research partnership with the University of Calgary Research Group and AMPAK Inc. from Toronto, Ontario, is official. This partnership enables the University team to undertake a new generation of research in the world of nanoparticles for use as an anti-microbial filler in commercial construction materials and plastic consumer products and goods packaging. The University of Calgary team has demonstrated expertise in this field, previously improving the tensile strength of concrete by 80%. The University of Calgary team has also improved the performance of drilling fluids and ceramic membranes using nanoparticle technology.

AMPAK Inc. is proud to be the first Industry research partner to commit to the project. The scope of AMPAK's involvement includes plastic product development, research and development, and commercial consumer packaging. The partnership's goal is to synthesize nanoscale core-shell particles and standardize the production process of the Company's patented two-part, food-grade nanoparticles called Tri-filler. Tri-filler not only has attributes of being anti-microbial, but also strength enhancement and fire-retardant capabilities. This innovation has the potential to revolutionize the antiviral properties of everyday surfaces such as clothes, paint, drywall, concrete, common surfaces and consumer packaging materials.

The project principal is actively looking to engage with businesses or commercial entities seeking to improve their products' and materials' anti-microbial properties.

The impact on the community is measurable and two-fold. Firstly, there is an incredible opportunity for local organizations that currently use nanoparticles as fillers to get involved in development and testing activities as research partners. Secondly, the

University team has dedicated a significant portion of their efforts to measuring nanoparticles' impact on human health and their concentration levels within the body over time due to consistent exposure, even at minimal parts-per-million. The University team is implementing theories to safely integrate the nanoparticles within compounds to improve end-user safety and increase the filler's usability in multiple consumer applications.

As disclosed in a press release dated September 14, 2020, the Company has announced a strategic licensing partnership with Kleen Bee Labs was finalized today. This license will give the rights for distribution of DualXtiv, a broad-spectrum anti-microbial disinfectant, to club level, mass grocery, and retail chains across North America.

As disclosed in a news release dated June 23, 2020, the Company has announced its first purchase order for its disinfectant product called "True" in Canada. Originally our product was filed with the trademark "Erase" but we received approval for a name change to "TRUE" to be consistent with the name of Biosenta's disinfectant previously launched in the US. We have successfully tested our chemical specifications and are ready to launch True in large quantities. True has been approved by Health Canada as clinically proven to kill many different types of Viruses, Bacteria and Fungi.

True has been added to the List of Disinfectants for Use Against SARS-CoV-2 (COVID-19) on the Health Canada website.

As disclosed in a news release dated April 01, 2020, the Company has announced its first purchase order for its disinfectant product called "True" in the United States. Backed by scientific research and EPA approvals, TRUE is a powerful and safe product that kills many different Viruses, Bacteria, and Fungi. TRUE is different and better in that it is stable, and it prevents the regrowth of microbes. This first purchase order will enable our product to be introduced to the US marketplace. TRUE is available in 25 fluid ounce bottles, one-gallon jugs, and 55-gallon drums.

As disclosed in a news release dated February 28, 2020, the Company announced that it has entered into an agreement (the "Agreement") to settle \$327,907.59 of debt through the issuance of 3,279,075 common shares of the Company at a deemed price of \$0.10 per share and 1,604,538 warrants each exercisable for one common share of the Company with an exercise price of \$0.20 per share (the "Transaction"). Pursuant to this agreement, the Company issued 1,099,875 shares and 549,938 warrants to DK Financial Canada Inc. to settle \$109,987.50 of debt, 1,109,000 shares and 554,500 warrants to 1698791 Ontario Ltd. to settle \$110,900.00 of debt, 770,200 shares and 385,100 warrants to Amarvir Singh Gill to settle \$77,020.09 of debt and 300,000 shares and 150,000 warrants to various additional creditors, including one employee of the Company, to settle \$30,000.00 of debt. The shares and warrants issued to DK Financial Canada Inc., 1698791 Ontario Ltd. and certain other creditors are subject to a four month hold period under applicable securities legislation and the shares and warrants issued to Amarvir Singh Gill and certain other creditors are subject to a four month hold period unless approval is obtained from the Canadian Stock Exchange. The Transaction is considered a related party transaction subject to Multilateral Instrument 61-101 ("MI 61-101") as 1698791 Ontario Ltd. and Amarvir Singh Gill are considered related parties. The Company is exempt from the formal valuation requirement as per section 5.5(b) of MI 61-101 as the Company is listed only on the CSE, and no exchanges specified in MI 61-101. The Company is exempt from the need to obtain minority shareholder approval as per section 5.7(b) of MI 61-101 as, in addition to being listed only on the CSE, neither the fair market value of the shares and warrants, nor the fair market value of the consideration received therefor exceeds \$2,500,000, each of the independent directors of the Company approved the Transaction, and no party to the Transaction nor the Company had, to the knowledge of the Company after reasonable inquiry, knowledge of

material information regarding the Company that had not been previously disclosed. 1698791 Ontario Ltd. is a related party pursuant to the fact that prior to the Transaction, it beneficially controlled over 10% of the Company's voting securities. Amarvir Singh Gill is a director of Biosenta, as well as President and Chief Executive Officer. After the Transaction, 1698791 Ontario Ltd., the Company's largest shareholder will own and control 3,498,385 shares representing 19.51% of the issued and outstanding common shares of the Company (on a partially diluted basis). Amarvir Singh Gill will own and control 1,740,766 shares representing 9.80% of the issued and outstanding common shares of the Company (on a partially diluted basis). DK Financial Canada Inc., will own and control, together with its related parties and associated entities, 2,074,092 shares representing 11.57% of the issued and outstanding common shares of the Company (on a partially diluted basis).

As disclosed in a press release dated August 27, 2018, the Company announced, in conjunction with Microbial Research Products, the Joint Venture (JV) Agreement announced on February 28, 2018, it has signed its first Royalty Agreement for its Tri-Filler patented technology with Polski Bazalt / STM Technology (STM). This five year exclusive arrangement will give STM worldwide rights for its basalt composite products. STM is forecasting to start using the product towards end of the year. All other terms and conditions are confidential.

As disclosed in a news release dated February 28, 2018, the Company announced that it has signed a five year Joint Venture (JV) agreement with investors to develop, market, and potentially grow the sales of its patented dry product, Tri-Filler. The JV is based in Parry Sound, Ontario and is owned 51% by the investors and 49% by Biosenta. The investors will contribute funds to operate the JV and at this time contribution will be determined after a formal business plan has been completed.

Also the investors will continue funding on-going Biosenta's operating costs, provide expertise to launch Tri-Filler, and in return Biosenta will license global rights to the intellectual property that pertains to Tri-Filler with no additional funding required by Biosenta. The investors will receive 60% of operating profits until the amounts invested by the investors in the JV have been repaid. After the amounts already invested by the investors have been repaid, the operating profits will be split 51% to the investors and 49% to Biosenta. In addition the agreement with New South Biolabs will subsequently be terminated as Biosenta will issue 1,666,666 shares at \$0.57 per share in the Company which is about 11.9% of total outstanding shares. Outstanding debt of \$565,682 already incurred (year-end secured loan) by the investors will then be eliminated.

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

Core Business Strategy

The Company is developing two business units within the anti-microbial industry. Products within these business units are targeted to address the demand created by the mounting health and environmental concerns with mould. Mould can affect the immune system, nervous system, liver, kidneys, blood and cause brain damage.

Under the Company's Industrial Division, the Company plans to manufacture and distribute an anti-microbial filler called "Tri-filler". Calcium Carbonate is one of the most common fillers used industrially. It is susceptible like other fillers that hold moisture to attract mould. Annual global revenue in the calcium carbonate filler industry is likely to be more than 100 billion dollars. Biosenta will produce anti-microbial filler that performs 'filling' and 'bulking' functions like calcium carbonate. Biosenta's filler product will not attract moisture and consequently mould infestation. Biosenta's filler with its anti-

microbial high pH core in individual particles will enhance commercial product life and eradicate a broad spectrum of known bacteria, fungi, algae and other micro-organisms by suppression of their reproduction. The Company had commissioned its production plant to produce the filler product located in Parry Sound, Ontario. It is currently produced test product for potential customers. On-going strategic review of how to integrate Tri-filler in to market is being explored.

Under the Company's Consumer Division, the Company has developed a line of retail anti-microbial products that will effectively kill mould, bacteria and fungi on contact and prevent regrowth. The Company has obtained the necessary government approvals from Health Canada for selling its initial product line called Zeromold™ in Canada in September 2012. The first shipments of the product started in October 2012 on a limited basis within Canada. The Company has developed a patented second generation of this product generation currently called "True" and now is being sold in the US and Canada. All EPA and Health Canada approvals have been received for True.

The Company has recently added three experienced personnel in its core strategic team in order to achieve its mission of promoting, branding and marketing its products. In addition, the Company has also recently hired a consulting firm, which will facilitate and help the Company to launch and market its products across the region.

The Company has started generating revenue starting from the month of September 2020, which is expected to increase period by period as the current management is under discussions for various government organizations and industry partners to secure and formalize the sales orders. True™ products are now being sold in Canada, US, and South America. The license agreement with Kleen Bee Labs has started its marketing campaign and closed some good retail chain stores and received purchase orders for products in November. As Biosenta realises revenues from True™, discussions are underway of commissioning a Tri-filler plant as industry is looking to test in its production facilities.

The company has received its milestone royalty payment in the month of December. Revenues from other sources are also being realised. Significant interest is coming from many different areas for the True™ product. Biosenta was also featured in the Canadian media for its revolutionary disinfectant.

The Company is showcasing and testing its TRUE product line with leading Health care providers, property management companies and educational institutions having presence across Canada and US. These companies have expressed their interest in TRUE products due to their high quality and efficacy in the fight against COVID -19 pandemic. Discussions and final negotiations have been initiated and are currently in progress.

Industrial Division: Tri-Filler

The Company will manufacture and distribute proprietary anti-microbial filler, and/or sub-license the technology relating thereto. Calcium Carbonate is one of the most common fillers used industrially. It is susceptible like other fillers that hold moisture to attracting mould. The Company will produce anti-microbial filler that performs "filling" and "bulking" that will not attract moisture and consequently mould infestation. The Company's filler product with its anti-microbial high pH core in individual particles enhances commercial product life and eradicates a broad spectrum of known bacteria, fungi, algae and other micro-organisms by suppression of their reproduction.

As disclosed in a press release dated July 31, 2017, the Company announced it is in

discussions with Polski Bazalt / STM Technology (“STM”), a company that produces basalt composite pallets, to implement a licensing agreement for TriFiller and to sell to STM a 1 tonne per hour plant to manufacture Tri-Filler. The agreement is expected to be finalized in the next few months. The Company will give a license to STM to manufacture and use Tri-Filler in its Poland-based operation that will supply pallets to the European Union. The founder and Chairman of STM, Stanley Rokicki, said that Tri-Filler will provide antimicrobial protection for the pallets and make them more suitable for applications related to food and medicine. Mr. Rokicki added that Tri-Filler also enhances the structural strength and fire retardant properties of the pallets as compared to fillers currently employed. The two companies have been collaborating for approximately two years while the testing and development of Tri-Filler has been finalized.

Consumer Division - Anti-Microbial Retail Product Line

Biosenta’s household disinfectants and cleaners possess similar levels of efficacy as traditional disinfectants with significantly lower concentrations of active ingredients resulting in lower toxicity. These disinfectants and cleaners will kill 100% of potentially deadly mold, fungi, bacteria and viruses on contact and prevent regrowth. The disinfectants are very safe due to the very low toxicity. The Company has developed its first retail product line of anti-mould product called Zeromold™ and has made its first shipments in Canada starting in October 2012. The product rollout was limited for the fiscal years 2013 to 2015 due to limited cash flow and production control issues. As a result of the rollout of the product in Canada has been slow.

The Company’s rollout of the product started in the last quarter of fiscal 2014. To date, Biosenta estimates that approximately 900 stores have received the product. Biosenta has also listed ZeroMold in two other retailers in Canada in the February and March 2015 time frame. The rollout to the stores was again limited as a result of limited working capital to finance the rollout to the different retailers.

As disclosed in a press release dated June 22, 2015, the Company announced that its disinfectant, called “True” has been approved by the Environmental Protection Agency (EPA) in the U.S.A. Further, the EPA has allowed True to not carry a warning, caution or danger label because it is very safe for human use.

True is a new disinfectant and cleaner which effectively kills a multitude of potentially deadly microbes (bacteria, viruses and fungi/ mould) with a formulation that has been shown to be very safe for use. The innovation which gives True its unique properties is that it is both a very powerful disinfectant and it contains very low levels of active ingredients which make it much less toxic and more safe.

Laboratory testing of True on a broad range of potentially deadly microbes has been conducted by a world-renowned institution. These standardized tests have shown True will kill 100% of the following microbes within a 10 minute contact time:

<u>Bacteria</u>	<u>Virus</u>	<u>Fungi</u>
Acinetobacter Baumannii	Adenovirus	Black mould
(ABC)	Chlamydia	Trichophyton
E. Coli	Ebola	mentagrophytes
Listeria	Enterovirus D68	

MRSA	H1N1
Pseudomonas aeruginosa	Hepatitis
Salmonella	Herpes
Staphylococcus aureus	HIV
	Influenza
	Polio
	Respiratory Syncytial Virus
	Rotavirus
	Swine Flu
	Tuberculosis
	Vaccina (pox virus)

Note that the Ebola and Enterovirus D68 claims are based on scientific rationale as provided by the U.S. Center for Disease Control. Please refer to Biosenta.com for details of the laboratory testing.

In March 2015 the Company announced a third-generation disinfectant, to be called Purity, has been developed to possess faster anti-microbial action than True and with a low pH. Biosenta's product strategy is to provide products that are both safe and powerful, and Purity will fulfill this strategy and represent an innovative disinfectant relative to currently available disinfectants. Purity will be tested over the next two months at an independent laboratory to refine the formulation. The goal is to use Purity in hand sanitizer and wipes as well as a disinfectant.

The Company has issued a wet product patent (disinfectant formulation comprising calcium hydroxide and sodium hypochlorite) in the United States of America. The patent is pending approval in Canada and the European Union.

The Company has issued a dry product patent (method and apparatus for the preparation of calcium carbonate coated calcium hydroxide particles) in Canada, the United States of America, China, Israel, Saudi Arabia, Mexico. The patent is pending approval from the European Union.

On April 2020, Biosneta announced its first sale on the US for its "True" product.

On June 2020, Biosneta announced its first sale in Canada for its "True" product.

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.

See Section 1 above regarding the "True" production line and see Section 2 in the Consumer Division regarding the "Purity" production line.

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.

Zeromold

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.

N/A

8. Describe the acquisition of new customers or the 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 trade-marks.

N/A

10. Report on any employee hirings, 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.

N/A

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.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common shares & Warrants	1,500,000 common shares and 750,000 warrants	Issued in Apr 2024	Funds are intended to be used for working capital
Common shares	286,568 common shares	Issued in Apr 2024	\$138,440 in settlement of debt
Common shares	213,432 common shares	Issued in Mar 2024	\$85,373 in settlement of debt
Common shares & Warrants	1,962,297 common shares and 981,148	Issued in Feb 2024	\$784,919 was used to reduce debts

	warrants		
Common shares & Warrants	1,250,000 common shares and 625,000 warrants	Issued in Dec 2023	Funds are intended to be used for working capital
Common shares & Warrants	3,625,316 common shares and 1,812,658 warrants	Issued in Mar 2022	Conversion of loan to equity
Common shares	1,085,038 common shares	Common shares issued in August 2021 pursuant to the exercise of common share purchase warrants	\$109,988 was paid for the exercise and funds are intended to be used for working capital, \$107,020 was used to reduce debts
Common shares	554,500 common shares	Common shares issued in June 2021 pursuant to the exercise of common share purchase warrants	\$110,900 was paid for the exercise and funds are intended to be used for working capital
Stock Options	1,017,000 stock options	Issued in May 2021	N/A
Stock Options	350,000 stock options	Issued in Mar 2021	N/A
Common shares & Warrants	3,279,075 common shares and 1,604,538 warrants	Issued in Feb 2020	Conversion of loan to equity

We have already discussed in question 1.

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 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.

Dated May 03, 2024

Am Gill

Name of Director or Senior Officer

Signature: "Am Gill"

CEO and President

Official Capacity

Issuer Details Name of Issuer	For Month End	Date of Report YY/MM/DD
Biosenta Inc.	April 2024	2024/05/03
Issuer Address		
18 Wynford Drive, Suite 704		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Toronto, Ontario M3C 3S2		(416) 410-2019
Contact Name	Contact Position	Contact Telephone No.
Am Gill	CEO&President	(416) 410-2019
Contact Email Address	Web Site Address	
info@biosenta.com	www.biosenta.com	