

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Surrey Capital Corp. (the "Issuer")**

Trading Symbol: **SYC**

Number of Outstanding Listed Securities: **24,677,670**

Date: **January 3, 2017**

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.

On December 13, 2016, the Issuer announced it has been advised by the CSE of its determination that, among other matters, the Issuer's intended acquisition of the bContact assets (the "Transaction") would not be considered a change of business pursuant to CSE Policy 8; the Transaction could be approved by the Issuer's directors; and the 2,000,000 consideration shares to be issued at a deemed price of \$0.03/share to the vendor Paul Dickson and the 6,700,000 shares to be purchased, at \$0.03/share, by incoming director Harvey Dick needed not be escrowed.

At the annual and special meeting of shareholders (the "Meeting") held on December 15, 2016 in Toronto shareholders elected Paul Dickson, Ward Munsie, Harvey Dick, Richard Barnowski and Joseph Rauhala to the Issuer's board of directors. The new board appointed Mr. Dickson as President and CEO.

Shareholders voted in favour of all business transacted at the Meeting and approved all matters set out in the Issuer's information circular dated November 15, 2016 including:

- the waiver of the requirement to call an annual meeting of shareholders no later than 15 months after the previous one;
- the appointment of Davidson & Company LLP as the auditor of the Issuer for the ensuing year;
- the election of directors as set out above;
- the asset purchase agreement between the Issuer and Paul Dickson and the acquisition by the Issuer of the bContact assets;
- the continuance of the Issuer into British Columbia and new articles of the Issuer, by special resolution;
- a change of name of the Issuer to Subscribe Technologies Inc. or such other name as may be determined by the board of directors, by special resolution; and
- the Issuer's stock option plan.

The acquisition by the Issuer of the bContact assets closed effective December 15, 2016. As consideration for the assets, the Issuer issued 2,000,000 common shares to the vendor Paul Dickson at a deemed price of \$0.03/share, which shares are subject to a statutory hold period expiring on April 16, 2017. bContact is a cloud-based, easy to use business management solution for small and medium sized organizations that provides integrated customer relationship management, accounting, invoicing, accounts receivable and collections.

Concurrently with the closing of the Transaction, the Issuer closed a \$201,000 private placement financing and issued 6,700,000 common shares at \$0.03 per share to newly elected director Harvey Dick, which shares are subject to a statutory hold period expiring on April 16, 2017. As a result of his participation in the private placement, Mr. Dick has become a control block shareholder of the Issuer and currently holds approximately 27.2% of the issued and outstanding shares of the Issuer.

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

Management facilitated holding of the Issuer's annual and special meeting of shareholders, closing of the Transaction and the change of management effective December 15, 2016.

From December 15, 2016 onwards new management has been preparing for the Issuer to operate from its new office in Vancouver, BC, for the Issuer to change its name to Subscribe Technologies Inc., and for the Issuer to advance business operations of bContact. Management has also been actively looking for other investors to participate in its \$0.03 private placement.

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.

None.

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.

None.

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.

None.

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.

None.

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.

Effective December 15, 2016 the acquisition by the Issuer of the bContact assets closed. As consideration for the assets, the Issuer issued 2,000,000 common shares to the vendor Paul Dickson at a deemed price of \$0.03/share, which shares are subject to a statutory hold period expiring on April 16, 2017. bContact is a cloud-based, easy to use business management solution for small and medium sized organizations that provides integrated customer relationship management, accounting, invoicing, accounts receivable and collections. Mr. Dickson was not a Related Person of the Issuer prior to December 15, 2016. The consideration for the acquisition was determined by arm's length negotiation between the Issuer and Mr. Dickson.

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

None.

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.

None.

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

None.

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

None.

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.

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

None.

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

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	2,000,000 Common shares	Shares issued at a deemed price of \$0.03 per share ⁽¹⁾	N/A
Common Shares	6,700,000 Common shares	Shares issued at \$0.03 per share ⁽¹⁾	For the acquisition of the bContact assets

(1) These shares are subject to a statutory hold period expiring on April 16, 2017.

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

None.

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

At the Issuer's annual and special meeting of shareholders held on December 15, 2016 Paul Dickson, Ward Munsie, Harvey Dick, Richard Barnowski and Joseph Rauhala were elected to the Issuer's board of directors. The new board has appointed Mr. Dickson as President and CEO. James Turner, Elliott Jacobson, Robert Young and Mathieu Dupont ceased to be directors and officers of the Issuer effective December 15, 2016.

Effective December 15, 2016, the Issuer's audit committee is comprised of Paul Dickson, Harvey Dick and Ward Munsie; its corporate governance and nomination committee is comprised of Paul Dickson, Ward Munsie and Harvey Dick; and its compensation committee is comprised of Paul Dickson, Ward Munsie and Harvey Dick.

Effective December 21, 2016 Christopher Cherry was appointed as CFO.

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. To the best of the undersigned's knowledge and belief, 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, to the best of the undersigned's knowledge and belief, 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 CSE Policy 1).
4. To the best of the undersigned's knowledge and belief, all of the information in this Form 7 Monthly Progress Report is true.

Dated: January 3, 2017.

Paul Dickson

Name of Director or Senior Officer

Signature

President & CEO

Official Capacity

<i>Issuer Details</i> Name of Issuer	For Month End	Date of Report YY/MM/DD
Surrey Capital Corp.	December 2016	17/01/03
Issuer Address 700 West Pender Street, Suite 604		
City/Province/Postal Code Vancouver, BC V6C 1G8	Issuer Fax No. -	Issuer Telephone No. (778) 775.7297
Contact Name Paul Dickson	Contact Position President & CEO	Contact Telephone No. (778) 775.7297
Contact Email Address admin@subscribetech.com	Web Site Address www.subscribetech.com	