FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Tony G Co-Investment Holdings Ltd. (the "Issuer").

Trading Symbol: TONY

Number of Outstanding Listed Securities: 7,133,398

Date: January 31, 2023

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

   Over the previous month the Issuer actively sourced and reviewed new investment opportunities and monitored is investee companies and worked with its counsel to get relisted on the exchange.

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

   Management actively monitors its investment portfolio, sources and reviews potential investments.

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.

   No such matters to report.

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.

   No such matters to report.

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.

   No such matters to report.

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.

No such matters to report.

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.

No such matters to report.

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

No such matters to report.

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.

No such matters to report.

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.

No such matters to report.

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.

No such matters to report.

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

No such matters to report.

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

No such matters to report.

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

No such matters to report.

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

No such matters to report.

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

Management expects the adoption of crypto currencies, decentralized finance, non-fungible tokens and related technologies to continue for the foreseeable future.

Please refer to the "Risk Factors" section of the CSE Form 2A Listing Statement dated September 27, 2021 which is available on SEDAR at www.sedar.com and on the Exchange's website at www.thecse.com.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated February 7, 2023

Gediminas Klepackas
Name of Director or Senior Officer

"Gediminas Klepackas"
Signature

Interim Chief Financial Officer
Official Capacity

Issuer Details Name of Issuer Tony G Co-Investment Holdings Ltd	For Month End January 2023	Date of Report YY/MM/DD 23/02/07
Issuer Address Suite 210-5800 Ambler Drive		
City/Province/Postal Code Mississauga, ON L4W 4J4	Issuer Fax No. ( )	Issuer Telephone No. (370) 677 73470
Contact Name Gediminas Klepackas	Contact Position CEO/CFO	Contact Telephone No. (370) 677 73470
Contact Email Address gk@tony.holdings	Web Site Address	