

FORM 7

MONTHLY PROGRESS REPORT

Name of CNQ Issuer: VisionSky Corp. (the "Issuer").

Trading Symbol: VSKY (Common Shares); VSKY.W (Warrants)

Number of Outstanding Listed Securities: VSKY: 17,002,500 VSKY.W: 2,500,000

Date: March 5, 2007

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 CNQ 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 CNQ.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 CNQ Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

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

The Issuer operates its business through the Transdirect LP ("Transdirect"), of which the Issuer is the sole limited partner, and controls the general partner of Transdirect.

On February 15, 2007, VisionSky appointed Mr. Kaan Camlioglu, CFA to the Board of Directors to replace Mr. John Mackay who had requested a smooth transition from the Board in order to more fully focus on his other business ventures. Since March 2006, Mr. Camlioglu is currently CFO of Emerging Equities Inc., a brokerage firm based in Calgary, Alberta. Prior to joining Emerging Equities Inc., Mr. Camlioglu had approximately 10 years since 1996 in various capacities with the TSX Venture Exchange, including market surveillance, Corporate analyst and listed issuer services. The Corporation also appointed Mr. George Tai, LLB as both VisionSky and Transdirect's Corporate Secretary to replace Mr. Mackay. In regards to management, Transdirect announced that it also appointed Mr. Kelly Montgomery, a principal of 627800 B.C. Ltd and from whom VisionSky purchased its original portfolio in February 2006, as a business consultant on a contract basis to manage all the ATM operations. Mr. Montgomery replaced Mr. Jim Wilson, whose contract terminated upon notice by Mr. Wilson and whom determined he wished to pursue some of his other business interests. Mr. Wilson has agreed to be associated with Transdirect on an "as needed" contract basis. In accordance with Mr. Wilson's contract, 150,000 stock options were effectively cancelled.

On February 21, 2007 the Corporation also reported it had applied for and was granted an exemption to extend the term of each of the unlisted common share purchase warrants (the "Unlisted Warrants") and listed common share purchase warrants (the "Listed Warrants") listed on the CNQ. VisionSky issued a total of 2.5 million warrants on February 22, 2005, as part of a prospectus offering with an exercise price of \$0.65 for an 18 month period, expiring on August 22, 2006. The Listed Warrants were originally listed on the TSX Venture Exchange and were subsequently listed on the CNQ in March 2006. Prior to listing on the CNQ, the exercise period of the Listed Warrants was extended until February 22, 2007. Pursuant to the exemption, the term of the Listed Warrants has been extended to February 22, 2010. The Listed Warrants have not been repriced. Prior to the Corporation being listed on the CNQ, the exercise price of the 4,375,000 Unlisted Warrants were repriced to \$0.25 per full warrant and the date of expiry for such Unlisted Warrants extended from August 27, 2006 to February 27, 2007. Pursuant to the exemption, the term of the Unlisted Warrants has been extended to February 27, 2010. The Unlisted Warrants have not been repriced.

Also effective February 27, 2007, VisionSky closed a private placement for aggregate proceeds of \$90,000. The private placement consisted of an aggregate principal amount of \$90,000 in 12% convertible debentures (the "Convertible Debenture") to arms length subscribers. The Convertible Debentures are convertible into units ("Convertible Debenture Units") at \$0.50 per Convertible Debenture Unit, each such unit consisting of one Common Share and one-half Common Share purchase warrant (the "Warrant"). Each whole Warrant is exercisable for a period of 12 months from date of conversion of the Convertible Debenture to acquire one Common Share at \$0.80. The Convertible Debentures bear interest of 12% per annum, with interest payable on the last day of each month commencing February 28, 2007 and ending on the earlier of the

date of maturity of the Convertible Debenture or conversion of the Convertible Debenture into Convertible Debenture Units. The principal amount of the Convertible Debenture matures on February 22, 2009. The Corporation granted a subordinated security interest to the Convertible Debentureholders. The Convertible Debentures shall be automatically converted into Convertible Debenture Units if the Common Shares of the Corporation trade on the CNQ or a recognized stock exchange at a price greater than \$0.50 per Common Share for a consecutive period of 15 trading days. A finders fee of 8% of the gross proceeds was paid to Standard Securities Capital Corporation in conjunction with the closing.

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

Management's activities were focused on the management and financing activity as described in paragraph 1 above and management continues to be active identifying new ATM sites for potential acquisition. The revenue stream from ATM services has generally continued uninterrupted for twelve full consecutive months since acquisition and appears reasonably stable.

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 new products or services were developed or offered for the preceding month.

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 existing products or services were discontinued during the preceding month.

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.

The Issuer has not made any other new significant business relationships in the preceding month other than in the normal ordinary course of business of obtaining single ATM sites.

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.

Mr. Jim Wilson, contract terminated during the month upon notice by Mr. Wilson in December 2006. Mr. Wilson determined he wished to pursue some of his other business interests. Mr. Wilson has agreed to be associated with Transdirect on an "as needed" contract basis. In accordance with Mr. Wilson's contract, 150,000 stock options were effectively cancelled February 15, 2007.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Not applicable for the preceding month.

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

Transdirect customers consist of ATM sites under contract. Transdirect as at February 28, 2007, had approximately 239 ATM sites. New customer sites are obtained by signing new site contracts. Customer sites are lost generally as a result of contracts expiring, not being renewed or involuntary termination caused by the site. Occasionally sites are lost due to site bankruptcy or seasonality. In the month of February 2007, no sites involuntarily terminated. The enforcement of the contracts are in the normal course of business.

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.

See Note 1 and 6 above. The Corporation does not have any employees, all personnel are on contract.

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.

None.

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

Pursuant to an agreement (the "Agreement") with 627800 B.C. Ltd ("627800") made in December 2006, the Corporation repaid in full, an outstanding \$1 million promissory note (the "Promissory Note") held by 627800 and issued on January 8, 2007 a new promissory note of \$191,205.48 to 627800 due on or before June 30, 2007 (the "New Note").

The Promissory Note arose as a result of the acquisition by the Corporation of assets from 627800 pursuant to an acquisition agreement dated effective

February 16, 2006 (the "Acquisition Agreement"). Pursuant to the terms of the Acquisition Agreement, VisionSky had also deposited in escrow, \$250,000 as a holdback amount (the "Holdback Funds") for adjustments to the purchase price for the assets.

The Corporation made an initial payment of \$750,000 on the Promissory Note on July 31, 2006 and made a second payment of \$100,000 on October 2, 2006. Pursuant to the Agreement, the balance of \$150,000 and accrued interest owing on the Promissory Note was paid in full by the Corporation on December 7, 2006 by applying funds from the early release from escrow of Holdback Funds.

The New Note issued to 627800 bears interest at 8% per annum and principal and interest is due on or before June 30, 2007. Under the terms of the Agreement, certain adjustments to the purchase price for the assets acquired under the Acquisition Agreement may be calculated and made by VisionSky and submitted to 627800 by February 15, 2007. Under the Agreement, if the adjustments to the purchase price are in favour of the Corporation, the amount of such adjustment may be applied and offset against the amount owed on the New Note.

Notice was provided to 627800 B.C. Ltd. that an adjustment had been calculated and the adjustment to the purchase price, including accrued interest, was in favour of the Corporation, and as such was being applied and offset against the amount owed on the New Note resulting in no further liability due under the New Note.

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

| Security | Number Issued | Details of Issuance | Use of Proceeds ⁽¹⁾ |
|----------------------------|--------------------|---|-----------------------------------|
| 12% Convertible Debentures | \$90,000 principal | \$90,000 principal, convertible to Convertible Debenture Units at \$0.50 per unit. Each Convertible Debenture Unit is comprised of one Common Share and one-half of one Common Share purchase warrant exercisable at \$0.80 for one Common Share with a term of one year from date of conversion. | General working capital purposes. |

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|--|--|------------------------------------|--|
| | | Maximum term of February 22, 2009. | |
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(1) State aggregate proceeds and intended allocation of proceeds.

No stock options were granted during the period.:

| Optionee | No. of Options | Exercise Price (\$) | Vesting Period | Expiry Date |
|-----------------------|-----------------------|----------------------------|-----------------------|--------------------|
| <i>Not applicable</i> | | | | |
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15. Provide details of any loans to or by Related Persons.

See Note 13 above. 627800 is a related person of the Issuer. No other activities for the preceding period.

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

See Note 1 above.

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

No new trends to disclose. Please see the Issuer's Listing Statement filed March 1, 2006 for current disclosure regarding market trends.

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 CNQ 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 CNQ Requirements (as defined in CNQ Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated _____ March 5, 2007 _____.

Preston J. Maddin
Name of Director or Senior
Officer

signed " Preston J. Maddin"
Signature

President & CEO
Official Capacity

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| Issuer Details | For Month End | Date of Report YY/MM/D |
| Name of Issuer | | |
| VisionSky Corp. | February, 2007 | 05/03/7 |
| Issuer Address | | |
| 306, 908-17 th Avenue SW | | |
| City/Province/Postal Code | Issuer Fax No. | Issuer Telephone No. |
| Calgary, Alberta T2T 0A5 | (403) 234-9978 | (403) 234-9970 |
| Contact Name | Contact Position | Contact Telephone No. |
| Preston J. Maddin | CEO | (403) 617-0000 |
| Contact Email Address | Web Site Address | |
| preston@pacificroyalty.com | www.visionsky.com | |