

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: 17,269,296 VSKY.W: 2,500,000

Date: June 7, 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 May 1, 2007 the Corporation reported that it has requested and been granted by the Alberta Securities Commission ("ASC"), a management cease trade order ("CTO") permitting the Corporation additional time to file its audited financial statements for the year ending December 31, 2006.

The Notice of Default was issued under CSA Staff Notice 57-301. The reasons for the default are (a) the Corporation was advised by its newly appointed auditors that they would not be able to complete the audit before April 30, 2007; (b) there are fewer days available to complete the audit due to extreme staffing pressures and constraints and time constraints due to other client commitments that coincide with December 31 fiscal year ends and tax reporting deadlines that coincide with April 31, 2007; (c) new financial reporting requirements are adding time delays to the usual audit process for the Corporation; and (d) the Corporation is working with auditors who have never worked with the Corporation before and therefore are requiring more time to familiarize themselves with the Corporation and its subsidiary and their business activities. The date that is two months after the filing deadline is June 30, 2007 and the securities commissions or regulators may impose an issuer CTO if the financial statements are not filed by that time. It is the intention of the Corporation to file the audited financial statements within the time allotted. The Corporation accepts that an issuer CTO may be imposed sooner if the Corporation fails to file its Default Status Reports on time. Default Status Reports were filed and press released on May 15, 2007 and May 30, 2007 respectively. The Corporation intends to satisfy the provisions of Appendix B of CSA Staff Notice 57-301 as long as it remains in default of the financial statement filing requirement. As a consequence of Management Cease Trade Order, no director, officer or other insider is permitted to buy, sell or otherwise transact in the shares of the Corporation until the audited financial statements are filed and the management CTO is removed.

On May 8, 2007, the Corporation reported it has, pursuant to its Stock Option Plan, granted 400,000 stock options at an exercise price of \$0.25 per share to Mr. Preston Maddin, a director and officer of the Corporation effective May 7, 2007.

On May 24, 2007, the Corporation announced that it has entered into an agreement (the "Financing Agreement") with an arms length private Vancouver based investment group to act as an exclusive agent to assist the Corporation in obtaining, structuring, negotiating and settling debt or equity financing, or a combination thereof in the amount of up to \$3,000,000. Any financing arrangements are subject to applicable securities laws and regulatory approvals. Terms of the Financing Agreement, subject to applicable securities laws and regulatory approvals, include a success-based finder's fee of 7% of monies provided under any financing arrangement, share purchase warrants equal to 7% of the principal amount of any financing arrangement, and a maximum up front work fee of \$5,000 creditable against the finder's fee. The proceeds raised from any completed financing will be used to fund targeted purchases and acquisitions of ATMs and/or ATM sites, provide additional funds to increase the existing cash

in circulation for ATM sites, and fund other opportunities that arise. There is no assurance that the Corporation will complete any financing under the agreement. The Corporation is presently funding working capital requirements from existing cash flow.

On May 15, 2007 Transdirect obtained a short term advance of \$60,000 from a private corporation of which two officers and directors of the Corporation are officers of the private Corporation. The funds are unsecured with interest payable at 12% per annum monthly in arrears. The proceeds were primarily utilized to fund additional cash in circulation in Transdirect cashloaded ATM terminals in Saskatchewan. On May 31, 2007, the Corporation obtained a short term advance of \$100,000 from a private arms-length corporation. The funds are unsecured with interest payable at 12% per annum monthly in arrears. The proceeds were utilized to fund additional cash in circulation in Transdirect cashloaded ATM terminals in Saskatchewan. This advance was not part of the Financing Agreement.

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

Management's activities were focused on the management and activity as described in paragraph 1 above. Management continues to be active identifying new ATM sites for potential acquisition and searching for ongoing financing. The revenue stream from ATM services has generally continued uninterrupted since acquisition in February 2006 and is 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.

Other than as described in Note 1 above whereby the Corporation has entered into a Financing Agreement, 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.

Not applicable for the preceding month.

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.

See Note 1 above. Transdirect customers consist of ATM sites under contract. Transdirect as at May 31, 2007, had approximately 238 ATM sites. New customer sites are obtained by signing new site contracts. Customer sites are lost generally as a result of contracts expiring or being renegotiated, not being renewed or involuntary termination caused by the site. Occasionally sites are lost due to site bankruptcy or seasonality. In the month of May 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.

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.

See Note 1 above. On May 15, 2007 Transdirect obtained a short term advance of \$60,000 from a private corporation of which two officers and directors of the Corporation are officers of the private Corporation. The funds are unsecured with

interest payable at 12% per annum monthly in arrears. The proceeds were primarily utilized to fund additional cash in circulation in Transdirect cashloaded ATM terminals in Saskatchewan. On May 31, 2007, the Corporation obtained a short term advance of \$100,000 from a private arms-length corporation. The funds are unsecured with interest payable at 12% per annum monthly in arrears. The proceeds were utilized to fund additional cash in circulation in Transdirect cashloaded ATM terminals in Saskatchewan.

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

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
See Note 13 above. Short term advances	\$160,000 in aggregate	Unsecured advances payable at 12% per annum monthly in arrears	Fund ATM cash in circulation in Saskatchewan.

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

Optionee	No. of Options	Exercise Price (\$)	Vesting Period	Expiry Date
<i>Preston Maddin</i>	<i>400,000</i>	<i>\$0.25</i>	<i>None</i>	<i>May 7, 2012</i>

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

See Note 13 above. On May 15, 2007 Transdirect obtained a short term advance of \$60,000 from a private corporation of which two officers and directors of the Corporation are officers of the private Corporation. The funds are unsecured with interest payable at 12% per annum monthly in arrears. The proceeds were primarily utilized to fund additional cash in circulation in Transdirect cashloaded ATM terminals in Saskatchewan. No other activities for the preceding period.

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

No activities for the preceding month.

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 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 _____ June 7, 2007 _____.

Preston J. Maddin
Name of Director or Senior
Officer

signed "Preston J. Maddin"
Signature
President & CEO
Official Capacity

Issuer Details	For Month End	Date of Report YY/MM/D
Name of Issuer		
VisionSky Corp.	May, 2007	07/06/07
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	