

## FORM 7

### AMENDED MONTHLY PROGRESS REPORT

Name of Listed Issuer: **International Cannabrand Inc.** (the "Issuer").

Trading Symbol: **CSE:JUJU**

Number of Outstanding Listed Securities (September 30, 2018): **187,486,304 Common Shares**

Number of Outstanding Convertible Preferred Shares: **0**

Date: **December 12, 2018 – amending report dated October 5, 2018, to split the one Aug/Sept report into two distinct reports**

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.  
***During September, the Issuer conducted a number of activities and continued to advance its revised business plan. See items 5 and 14.***
- 2. Provide a general overview and discussion of the activities of management.

***Management has spent the month actively pursuing its revised business plan. See "Narrative Description of the Business" in the Listing Statement updated for the year***

**ended December 31, 2017, and filed on April 30, 2018. The strategy to pursue the acquisition of micro brands has been developed and is being pursued.**

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.

**On September 13, 2018, the Issuer announced it reached an agreement for a substantial restructuring of its capital structure with the support of its founding shareholders. The result was expected to be an absolute reduction in the Issuer's overall outstanding voting equity securities. Prior to the restructuring but after giving effect to the most recent private placements, there were Common Shares and Preferred Shares representing 288,699,584 voting shares (undiluted). Following the restructuring, the Issuer announced it will have cancelled Preferred Shares and Common Shares representing a total of 115,766,613 voting shares, a 40% reduction in the outstanding equity on a non-diluted basis. On a fully diluted basis, the total Common Shares will be reduced from 418,288,472 to 302,521,859, representing a decrease of 27.7%.**

**On September 21, 2018, the Issuer announced that it signed a definitive agreement for the acquisition of 51% of La Vida Verde ("LVV"). The Issuer noted it was acquiring its equity interest in LVV for US\$6 million (comprised of US\$3.0 million in common shares of the Company and US\$3 million in cash) and investing an additional US\$2 million of working capital into the business. The transaction is at arm's length.**

**On September 25, 2018, the Issuer announced that it entered into a distribution agreement with Solstice Holdings, Inc. ("Solstice"), a private company in Washington State, for the production, promotion and distribution of the Julian Marley JuJu Royal line and other products of the Issuer in the Washington State market.**

**On September 27, 2018, CEO Steve Gormley published an open letter to shareholders summarizing the events to date. The Issuer also announced the acceleration of an aggregate of 25,617,442 share purchase warrants issued in July and August, 2018 (the "Warrants") with exercise prices ranging between \$0.10 and \$0.1187 per share, that based on the 10-day trading price of the Common Shares, pursuant to the terms of the Warrants the expiry date has been accelerated from 24 months to 30 days, namely, to 5:00 p.m. (Calgary time) on October 29, 2018. Any Warrants not exercised prior to that time will be null and void.**

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.

**None.**

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 trade-marks.

**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 <sup>(1)</sup>
<b>Units<sup>(1)</sup></b>	<b>4,007,400</b>	<b>Private Placement September 11, 2018</b>	<b>\$300,555 (gross proceeds) Working Capital</b>
<b>Units<sup>(2)</sup></b>	<b>3,774,237</b>	<b>Private Placement September 26, 2018</b>	<b>\$792,590 (gross proceeds) Partially fund La Vida Verde acquisition</b>
<b>Common Shares</b>	<b>1,500,000</b>	<b>Issued to two consultants (750,000 each) pursuant to consulting agreements</b>	<b>n/a</b>

(1) Each unit was issued at a price of \$0.075 and consisted of one Common Share and one warrant to purchase a Common Share at a price of \$0.15 per share for a period of two years from date of issue, subject to the ability for the Issuer to accelerate the expiry date. If at any time after the date that is four months and one day following issuance and during the term of the Warrants the volume weighted average closing price of the Common Shares on the Canadian Securities Exchange (the "CSE") is \$0.30 or more for 10 consecutive trading days, then the Issuer will have the right, by providing notice (the "Acceleration Notice") to holders of Warrants, to accelerate the expiry date of the Warrants to that date which is 30 days from the date of the Acceleration Notice.

(2) Each unit was issued at a price of \$0.21 and consisted of one Common Share and one warrant to purchase a Common Share at a price of \$0.30 per share for a period of 12 months from date of issue, subject to the ability for the Issuer to accelerate the expiry date. If at any time after issuance and during the term of the Warrants the volume weighted average closing price of the Common Shares on the Canadian Securities Exchange (the "CSE") is \$0.50 or more for 10 consecutive trading days, then the Issuer will have the right, by providing notice (the "Acceleration Notice") to holders of Warrants, to accelerate the expiry date of the Warrants to that date which is 30 days from the date of the Acceleration Notice.

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

**The Issuer owes Jeffrey Britz, former director US\$941,600 in principal and interest. The Issuer formalized the debt into a promissory note which is due September 30, 2020 and bears interest at the rate of 6% per annum.**

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

**None.**

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

**While the use of cannabis appears to be substantially increasing at the state-legalized level in the United States, the status of Federal legalization of cannabis is uncertain. Jeff Sessions the Current U.S. Attorney General is publicly opposed to the use of cannabis and on January 4, 2018, rescinded the Cole Memorandum, stating it was unnecessary. The Cole Memorandum was a document formerly issued by the Attorney General's office (2013/2014) that gave guidance to prosecutors to focus their enforcement resources for marijuana offences on 8 priorities, including preventing distribution to minors, preventing revenue from going to organized crime and preventing impaired driving. Instead, Mr. Sessions provided guidance that federal prosecutors should weigh all relevant considerations, including federal law**

***enforcement priorities set by the Attorney General, the seriousness of the crime, the deterrent effect of criminal prosecution and the cumulative impact of particular crimes in the community. It is likely that the States which have legalized marijuana for medical and/or recreational uses will fight any prohibition on the production, sale and use of cannabis, as they are receiving significant amounts of tax revenue in connection with these activities. The rescission of the Cole Memorandum introduces additional uncertainty to the market for the Issuer's products. See also Listing Statement for the year ended December 31, 2017.***

## 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 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: December 12, 2018.

Scott Reeves

Name of Director or Senior Officer



Signature

Director and Secretary

Official Capacity

<b>Issuer Details</b> Name of Issuer <b>INTERNATIONAL CANNABRANDS INC.</b>	For Month End <b>September</b>	Date of Report YY/MM/D <b>18/12/12</b>
Issuer Address <b>#106, 1045 Lincoln Street</b>		
City/Province/Postal Code <b>Denver, Colorado 80203</b>	Issuer Fax No. ( )	Issuer Telephone No. <b>(303) 474-4383 or (888) 506-7160 x6</b>
Contact Name <b>Mark Scott</b>	Contact Position <b>CFO</b>	Contact Telephone No. <b>(303) 474-4383</b>
Contact Email Address <a href="mailto:mark@jujuroyal.net">mark@jujuroyal.net</a>	Web Site Address <b>jujuroyal.net</b>	