

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Planet Based Foods Global, Inc. (the "Issuer").

Trading Symbol: PBF

Number of Outstanding Listed Securities: 51,235,693

Date: February 4, 2022

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 January 1st, the Issuer commenced its relationship with OeP, a premier broker focused on the Amazon marketplace. The Issuer is partnering with OeP to launch its Amazon store and drive traffic through Amazon's marketing platforms starting in Q1, 2022.

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

Management was focusing on the Issuer's listing application on Canadian Securities Exchange (the "CSE"). The Issuer's subordinate voting shares commenced trading on January 11, 2022, on the CSE under the ticker symbol "PBF".

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.

On January 11th, the Issuer added HEMP Southwest Burger to its list of products with the first successful production run. After many months of development, this flavored burger patty is expected to be popular in the Southwest US, where the Issuer is pioneering its initial marketplace penetration.

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 products or services were discontinued during the 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.

Please refer to item #1.

All new business relationships are not with a Related Person of the Issuer.

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.

No new or lost customers this month.

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.

On January 14th, the Issuer entered an agreement with Colorado Native Foods, LLC based in Denver, CO, to provide R&D services related for future products and to provide operations consulting for a possible future production expansion.

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⁽¹⁾ |
|-----------------|----------------------|--|--------------------------------------|
| Options | 235,000 | The options were granted on <u>January 11, 2022</u> . The options are exercisable at C\$0.30 per share, fully vested immediately and expire on <u>January 11, 2022</u> , 2032. | N/A |
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(1) State aggregate proceeds and intended allocation of proceeds.

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

In January, the Issuer reimbursed Theodore Cash Llewellyn \$43,047.20 for loans he had made to the Issuer and business expenses he had paid out of pocket. The payments included expense reimbursements for business travel totalling \$1,017.20, as well as repaying loans he had made to the Issuer in the amount of \$42,030.00. Mr. Llewellyn received no interest on this loan.

In January, the Issuer reimbursed Braelyn Davis \$12,194.20 for loans he had made to the Issuer prior to 2022. Mr. Davis received no interest on this loan.

16. Provide details of any changes in directors, officers or committee members. **On January 13th, James Harris was appointed as VP of Business Development & Operations.**

On January 13th, the Issuer has appointed Scott Keeney as a member of the audit committee of the Issuer (the “Audit Committee”) for the ensuing year to replace James Harris. The members of Audit Committee for the ensuing year will be:

- Robert Dzisiak (Chair);**
- Theodore Cash Llewellyn; and**
- Scott Keeney.**

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

The market for alternative meat products has increased significantly over the past ten years. The trend of veganism has also increased.

COVID 19 has created some headwind for the Issuer because retailers and restaurants are not adopting new products as quickly as before the pandemic due to staff shortages and COVID-related business disruptions. The Issuer believes these issues are short-term.

There are no regulatory changes the Issuer is aware at this time of that are likely to significantly impact the business of the Issuer.

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 February 4, 2022.

Braelyn Davis
Name of Director or Senior
Officer

"Braelyn Davis"
Signature
CEO, President and Director
Official Capacity

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| Issuer Details Name of Issuer Planet Based Foods Global Inc. | For Month End January 2022 | Date of Report YY/MM/D 22/02/04 |
| Issuer Address Suite 2250, 1055 West Hastings Street | | |
| City/Province/Postal Code Vancouver, BC, V6E 2E9 | Issuer Fax No. () | Issuer Telephone No. (619) 363-7456 |
| Contact Name Braelyn Davis | Contact Position CEO | Contact Telephone No. (619) 363-7456 |
| Contact Email Address invest@planetbasedfoods.com | Web Site Address www.planetbasedfoods.com | |