

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: CB2 Insights Inc. (the "Issuer").

Trading Symbol: CBII

Number of Outstanding Listed Securities: 93,575,268

Date: February 04, 2020

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 Jan. 14, 2020 the Issuer announced it has partnered with Licensed Producer, Vireo Health International Inc. ("Vireo") (CNSX: VREO, OTCQX: VREOF), to advance the proof of safety and efficacy for cannabinoid therapy as it relates to metered-dosing for patients with ailments in which cannabis-based medicine is believed to support. CB2 will oversee the protocol development and Investigational New Drug (IND) Application directly with the US Food & Drug Administration (FDA). The successful completion will

position Vireo for industry leadership when it comes to cannabis-based topical medication used to treat pain. Vireo will also license the Company's Sail technology platform for full data collection and management.

"Vireo is a cannabis company that understands the importance of full-scale research to prove out the true safety and efficacy of their products as they come to market," said Prad Sekar, CEO, CB2 Insights. "As we have seen with the FDA over the past year, they are steadfast in ensuring that cannabis-based medicines follow the same protocols as other traditional pharmaceuticals. We are proud to have been chosen to advance that process with Vireo as we move forward with the IND application."

Vireo is a physician-founded, science-focused vertically integrated cannabis company focused on bringing medical science and engineering effective cannabis-based medicine. Thousands of patients across seven U.S. states have used Vireo's products for a wide range of conditions including chronic pain, cancer, epilepsy and many others as permitted under various state laws. Vireo's line of cannabis-based topical products – currently available in Minnesota and scheduled to launch in other markets in 2020 - will be the focus of this project. CB2 Insights will manage the process of designing the protocol and working with the FDA on IND application approval.

"At Vireo, we are working to illustrate the positive impact that cannabis-based products can have for patients seeking to manage chronic or intractable pain through alternative treatment options," said Kyle Kingsley, M.D. Chief Executive Officer, Vireo Health. "Our partnership with CB2 Insights will help us solidify the understanding and acceptance of cannabis-based medicine by following traditional healthcare protocols to achieve what many others in this space have been unable to do – produce clinical evidence of our products' efficacy."

CB2 Insights has active technology, data and research projects in North America, the UK and Colombia. As a cannabis-focused Contract Research Organization (CRO), the Company is able to support Licensed Producers, Multi-State Operators and other industry stakeholders from pre-clinical trial activities through to product commercialization by following traditional healthcare protocols regardless of the jurisdiction. CB2 also owns and operates the largest multi-state cannabis evaluation and education centers in the US, overseeing the care of more than 100,000 patients which expedites the development of patient registries and ultimately recruitment for clinical studies.

Both companies look to complete the initial stage of the project by Q1 2020.

On Jan. 27, 2020 the Issuer announced it has completed all payment obligations for the June 2019 acquisition of New Jersey Alternative Medicine ("NJAM"). Based on revised terms, the Company will issue 2.5 million common shares to be escrowed over 15 months with a rolling release over the term. Based on the original Agreement, the Company would have seen a total purchase consideration payout of approximately \$800,000. The total value of the acquisition on revised terms means that the Company will now see an approximate savings of \$440,000 (>50% from the original terms). As of YE 2019, NJAM operations has recognized unaudited revenues of \$1.2M and positive EBITDA of \$670K. The Company expects a strong growth continuing in 2020.

"The revised terms of NJAM means that we have already seen over a 1X return on our total investment, with a significant reduction in current liabilities and moving forward, any future growth will be solely beneficial and non-dilutive for the Company and its shareholders," said Prad Sekar, CEO of CB2 Insights.

The Company has also issued an aggregate of 1,218,756 in common shares to Merida Capital as part of its interest payment on a debt note. In addition, the Company has agreed to issue an aggregate of 2,487,127 common shares as part of a debt settlement on current liabilities of which approximately 1.8 million shares will be issued to insiders and directors in lieu of certain compensation.

Sekar continued, "With the settlement of debt with shares, the Company has reduced its near term liabilities and cash exposure which brings us closer to our continued target to be EBITDA positive by Q2

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2020. With the successful uptake of the warrant program in December, 2019, the Company remains committed to refrain from any significant future dilutive share issuances to finance operations and near-term organic growth.”

All share issuance is subject to approval by the Canadian Securities Exchange.

On Jan. 29, 2020 the Issuer announced the appointment of Tom Brogan, as an independent director to CB2’s Board of Directors. Effective immediately, Mr. Brogan will replace outgoing Directors, David Danziger and Gerry Goldberg, who wish to pursue other opportunities. Current Independent Director, Norton Singhavon has immediately been appointed Interim Chairman of the Board.

Mr. Brogan brings 40 years experience in aggregating anonymized healthcare data to create insights to support traditional pharmaceutical companies and for use in health economic studies. His innovations include a long list of applications that merge Real World Evidence with traditional healthcare protocols. Mr. Brogan is currently the CEO and Chairman at Vestrum Health, an electronic healthcare record data company which delivers information systems to pharmaceutical manufacturers, physician practices and other healthcare stakeholders. Prior to Vestrum Health, he was the founder of Brogan Consulting, which was acquired by IMS in 2010, now IQVIA, one of the world’s largest Contract Research Organizations (CROs), following which Mr. Brogan continued on with the company as Vice President of Global Oncology at IMS Health.

“Mr. Brogan’s extensive experience in building innovative data-driven healthcare technology companies combined with global operations exposure in the Life Sciences sector with leading names in Contract Research and Data Analytics, will be key addition to our Board and leadership team, fostering the growth of CB2,” said Prad Sekar, CEO of CB2 Insights. “As we continue to bolster our Board to be representative of the vision and direction of the Company, we are confident that Mr. Brogan’s track record will provide CB2 with exceptional perspective in maximizing our strategies, and exposure to traditional pharma partners for future commercialization.”

“I look forward to being part of the CB2’s leadership team and advising the Company through the next growth phase,” said Tom Brogan. “As I have experienced before, the Company’s unique business strategy is proving it will be a critical contributor to advancing the use cannabinoid-based medicines into traditional healthcare through technology, data, and supporting clinical trials – an area that is lacking in the current market.”

“On behalf of the entire Board, I would like to thank Mr. Danziger and Mr. Goldberg for their contributions to the organization,” said Norton Singhavon, Interim Chairman of the Board of CB2 Insights. “We are pleased to welcome Mr. Brogan to the Board and look forward to the extensive knowledge and expertise he adds to CB2.”

The Company thanks Mr. Danziger and Mr. Goldberg for their contributions made during their tenures.

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

None other than as described above.

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.

n/a

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.
n/a
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.
n/a
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.
n/a
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.
n/a
8. Describe the acquisition of new customers or loss of customers.
n/a
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.
n/a
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
n/a
11. Report on any labour disputes and resolutions of those disputes if applicable.
n/a
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.
n/a

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

n/a

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

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Common Shares	6,205,883	Shares for debt	n/a

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

n/a

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

n/a

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory 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 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 04, 2020.

Kash Qureshi
Name of Director or Senior
Officer

"signed"
Signature
COO
Official Capacity

<i>Issuer Details</i> Name of Issuer CB2 Insights Inc.	For Month End January,2020	Date of Report YY/MM/D 20/02/04
Issuer Address 5045 Orbitor Drive, Building 11, Unit 300		
City/Province/Postal Code Mississauga, ON L4W 4Y4	Issuer Fax No. ()	Issuer Telephone No. (855) 874-4999
Contact Name Catherine Beckett	Contact Position Manager Corporate Affairs	Contact Telephone No. 416-642-1807