

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: RavenQuest Biomed Inc.(the “**Issuer**”).

Trading Symbol: RQB

Number of Outstanding Listed Securities: 117,558,552

Date: Month of April 2019

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.

In April 2019, the Issuer has secured a Health Canada License to Cultivate at the Company’s flagship Edmonton facility. The license allows RavenQuest to begin cannabis production inside the revolutionary Orbital Garden 2.0 grow technology at its ultra-modern Edmonton production facility. The Edmonton facility increases RavenQuest’s production capacity by 275%, adding 7,000 kg of annual capacity and bringing the Company’s total production capacity

to approximately 11,000 kg per year. Please refer to “Schedule A” for more information.

Concurrently, the Issuer has completed its first shipment of bulk cannabis to Wayland Group. Please refer to “Schedule C” for more information.

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

Please refer to Item #1 for further details.

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.

None

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.

In April 2019, the Issuer increased its licensed annual cannabis production capacity to 11,000 kg—a 275% increase. Please refer to “Schedule B” for more information.

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.

In April 2019, the Issuer issued 784,000 common shares for a gross proceeds of \$509,600 pursuant of exercise of options.

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

None

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.

The Licensed Cannabis Industry exists in a developing regulatory environment. Upon completion of the proposed transactions the Issuer will be subject to the evolving legislation and regulations, specifically, the *Access to Cannabis for Medical Purposes Regulations* ("ACMPR"). The *Marihuana for Medical Purposes Regulations* ("MMPR"), the predecessor to the ACMPR, was declared invalid by the Federal Court of Canada on February 24, 2016 and the ACMPR was enacted on August 24, 2016, in order to replace the MMPR. There is no guarantee that the ACMPR will not be repealed or replaced in the future.

“Schedule A”



RAVENQUEST SECURES HEALTH CANADA CULTIVATION LICENSE AT EDMONTON FACILITY

NR19-09

April 5, 2019

April 5, 2019 – Vancouver, British Columbia – RavenQuest BioMed Inc. (CSE: RQB OTCQB: RVVQF Frankfurt: 1IT) (the “Company” or “RavenQuest”) a federally-licensed producer of cannabis, is pleased to announce it has secured a Health Canada License to Cultivate at the Company’s flagship Edmonton facility. The license allows RavenQuest to begin cannabis production inside the revolutionary Orbital Garden 2.0 grow technology at its ultra-modern Edmonton production facility. The Edmonton facility increases RavenQuest’s production capacity by 275%, adding 7,000 kg of annual capacity and bringing the Company’s total production capacity to approximately 11,000 kg per year.

George Robinson, CEO of RavenQuest, stated “this is a very exciting time and inflection point for our organization. This milestone catapults our company toward dramatic cannabis production and revenue increases for 2019. We have been busy preparing for this pivotal moment. Our Edmonton team is ready and all equipment is in place, including our Orbital Garden 2.0 technology. Starting material has been carefully prepared and curated at our Markham facility and will be moved to Edmonton to begin production immediately” Robinson continued.



Photo 1. Orbital Garden Cluster at RQB’s Edmonton Facility



Photo 2. Close-up of Orbital Garden 2.0 at RQB's Edmonton Facility



Photo 3. Inside one of eight grow rooms, each containing 42 Orbital Gardens, at RQB's Edmonton



Photo 4. Orbital Garden

“Production will be ramped up rapidly and efficiently in order to meet supply agreements with our provincial partner, BCLDB, as well as major bulk buyer, Wayland Group” stated Robinson. “We have already pre- sold all cannabis production from our Markham and Edmonton facilities for the calendar year of 2019” he continued.

For more information, access RavenQuest’s investor presentation, fact sheet and videos [here](#).

About RavenQuest BioMed Inc.

RavenQuest BioMed Inc. is a diversified publicly traded cannabis company with divisions focused upon cannabis production, management services & consulting and specialized research & development. RavenQuest is a licensed producer with facilities located in Markham, Ontario and Edmonton, Alberta. RavenQuest maintains a research partnership with Montreal’s McGill University focused upon cultivar (strain) recognition, plant stabilization and yield maximization of the cannabis plant. The Company focuses on partnerships with Indigenous communities.

On Behalf of the Board of Directors of

RAVENQUEST BIOMED INC.

"George Robinson"
Chief Executive Officer

For further information, please contact:
Mathieu McDonald, Corporate Communications 604-484-1230

Neither Canadian Stock Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Stock Exchange) accepts responsibility for the adequacy or accuracy of this press release, which has been prepared by management.

Cautionary Note Regarding Forward-Looking Statements

All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to the Company within the meaning of applicable securities laws, including statements with respect to the completion of a further tranche of the brokered private placement and the acquisition of a licensed cannabis producer. The Company provides forward-

looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company's public filings under the Company's SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

“Schedule B”



RAVENQUEST PROVIDES UPDATE ON RECENT LICENSE AND PRODUCTION CAPACITY EXPANSION

NR19-10

April 10, 2019

April 10, 2019 – Vancouver, British Columbia – RavenQuest BioMed Inc. (CSE: RQB OTCQB: RVVQF Frankfurt: 1IT) (the “Company” or “RavenQuest”) a federally licensed producer of cannabis, is pleased to provide an update following receipt of its cultivation license at its Edmonton facility and the capacity expansion that comes with it.

Licensing of the Edmonton facility represents an inflection point for the Company, increasing its licensed annual cannabis production capacity to 11,000 kg—a 275% increase.

RavenQuest currently has a supply agreement with Wayland Group, whereby RavenQuest has agreed to supply them with up to 8,000 kg of cannabis in 2019. RavenQuest has also entered a memorandum of understanding with the British Columbia Liquor Distribution Branch (“BCLDB”) and expects to enter into an agreement in to sell the remainder of its cannabis production to them in 2019.

With respect to ramping up production at the newly licensed Edmonton facility, RavenQuest CEO, George Robinson stated “we have an experienced team in place at both Edmonton and Markham facilities to ensure starting material is expedited safely from the Markham facility to the Edmonton facility. Our experience in cannabis consulting, together with the seasoned plant expertise of Dr. Simerjeet Kaur and her team will enable us to bring production online in Edmonton properly and at a rapid pace”.

“With the Edmonton facility online, RavenQuest is on track to fulfill its supply agreement with the Wayland Group and expects to be in a position to supply the BCLDB with cannabis once a definitive supply agreement is reached” Robinson continued.

In addition to an increase in cannabis revenue for 2019, RavenQuest also anticipates a record year for its Services Division, with several new clients signing contracts including, notably, a one year agreement with Bonify valued at \$1.5 million.

Once legalized, RavenQuest intends to deliver on its broader growth strategy to provide value-added products across a wide spectrum of delivery options including vaporization, edibles and beverages. “Our plans include a diversified product offering of unique experiences for cannabis consumers. These products will differ substantially from the fractional distillates planned by our competitors. Instead, we will place the emphasis on the full plant extract, with the myriad flavours and profiles that come with passing through the full plant experience to value added products” stated Robinson.

“As we move past the licensing phase,” stated Robinson, “2019 promises to be an unprecedented year for RavenQuest and our stakeholders. We are excited to take the Company from the buildout phase to the revenue and profitability phase, and continuing to accelerate our growth trajectory. There is much to look forward to for RavenQuest BioMed in 2019.”

For more information, view RavenQuest’s updated website at www.rqbglobal.com.

The BCLDB is responsible for regulating private retail cannabis licensing and the distribution of cannabis to retail stores in British Columbia's legal adult-use recreational cannabis marketplace. The MOU does not represent a binding purchase agreement, and any distribution of cannabis products to the BCLDB is subject to the negotiation of such an agreement on the terms specified by the BCLDB. The Company will provide additional information regarding the BCLDB supply and distribution process as it becomes available.

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“Schedule C”



RAVENQUEST COMPLETES FIRST CANNABIS SHIPMENT TO WAYLAND GROUP

NR19-11

April 15, 2019

April 15, 2019 – Vancouver, British Columbia – RavenQuest BioMed Inc. (CSE: RQB OTCQB: RVVQF Frankfurt: 1IT) (the “Company” or “RavenQuest”) a federally licensed producer of cannabis, is pleased to announce it has completed its first shipment of bulk cannabis to Wayland Group.

The shipment was made as part of a larger agreement between RavenQuest and Wayland group, whereby RavenQuest will supply up to 8,000 kg of bulk cannabis to Wayland Group. The agreement spans the entirety of calendar 2019.

CEO, George Robinson commented that “it has been a pleasure dealing with Ben Ward and the entire team at Wayland Group. We are very excited to complete this first shipment, which represents the beginning of our agreement as we fulfill our commitment to supply premium cannabis to our partners at Wayland.”

“The new license at our Edmonton facility brings significantly more capacity onstream, dramatically increasing our revenue potential for 2019. In addition to this agreement, we have also signed an MOU to supply cannabis to the British Columbia Liquor Distribution Branch. Between these two distribution channels and based upon prevailing B2B market prices, we're confident we can ramp up revenue to north of the budgeted \$44.5 million for 2019.” Robinson continued.

For more information, view RavenQuest’s updated website at www.rqbglobal.com. **Follow RavenQuest on Twitter @RQBGlobal About**

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On Behalf of the Board of Directors of

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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 May 5, 2019

Anton (Tony) Drescher
Name of Director or Senior
Officer

/s/ Anton (Tony) Drescher
Signature
Director
Official Capacity

Issuer Details Name of Issuer RavenQuest Biomed Inc.	For Month End April 2019	Date of Report YY/MM/DD 19/05/03
Issuer Address #780 – 580 Hornby Street		
City/Province/Postal Code Vancouver, BC V6C 3B6	Issuer Fax No. (604) 408-7499	Issuer Telephone No. (604) 484-1230
Contact Name Anton (Tony) Drescher	Contact Position Director	Contact Telephone No. (604) 484-1230
Contact Email Address ajd@harbourpacific.com	Web Site Address www.rqbglobal.com	