

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: CBII

Number of Outstanding Listed Securities: 96,559,794

Date: April 30, 2020

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 April 14, 2020 the Issuer announced that due to circumstances created by the COVID – 19 pandemic it will not be filing its Financial Statements for the Fiscal Year ended December 31, 2020 by the scheduled due date of April 30, 2020 (as required by section 4.4(b) of National Instrument 51-102), nor will the Management Discussion and Analysis covering the same period be filed by its scheduled due date (as required by section 5.1(2) of National Instrument 51-102).

As required by BC Instrument 51-515 and Ontario Instrument 51-502, the Company discloses the following:

- *The Company's management and other insiders will be subject to a trading black-out that reflects the principles in Section 9 of National Policy 11-207 until its Financial Statements for the Fiscal Year ended December 31, 2019 and the related the Management Discussion and Analysis (the "Financial Reports") have been filed;*
- *The Company expects to file the Financial Reports on or about June 12th, 2020; and*
- *Other than as previously disclosed by the Company, there have been no material business developments since the date of the Company's most recent filing of its interim Financial Statements and Management Discussion and Analysis. The Company's clinical services remain open to servicing patients in each operating State, currently via telehealth and telemedicine due to State requirements for respecting social distancing. The Company continues to be focused on execution with a current focus on cash management for operations and staff. With the uncertainty of COVID-19 and its impact both in the short and long-term to all businesses, the Company wants to certainly provide confidence to our investment community to continue to execute in the best way possible, and deal with the intermittent challenges in order to ensure CB2 Insights achieves its long-term objectives.*

On April 21, 2020 the issuer announced that it has completed the terms of the purchase agreement of Colorado-based Rae of Sunshine Health Services ("ROSH"; "Relaxed Clarity"). CB2 announced the purchase and took over operations for the multi-location clinic group in April 2019. As per the agreement with ROSH, the Company will issue 882,978 shares to complete the purchase; shares will be subject to a 4-month hold. Over 2019, Relaxed Clarity has

contributed approximately CAD\$1.1mm in revenue and CAD\$200K in positive EBITDA to the Company. The Company, which already represents one of the largest networks of medical centres specializing in medical cannabis therapy in the United States, is only further strengthened by the addition of 11K patients throughout 2019 derived from Relaxed Clarity.

“Our clinic activity in Colorado, which includes both Relaxed Clarity and MedEval have added a significant amount of strength to our business over the past year, and have surpassed initial targets forecasted for the state with proven growth already within the first quarter of 2020,” said Prad Sekar, CEO, CB2 Insights. “In particular, Colorado illustrates a strong medical cannabis market in a state that has heavy recreational penetration, proving that in a well-evolved, adult-use market, patients still rely on comprehensive consultation and education services from speciality clinics.”

The Company also announced an interest payment to Merida Capital related to its outstanding debt note in a share-only payment of 1,213,443 shares.

The Company has also issued 1,393,777 shares as part of a non-executive Employee Stock Option Program (ESOP), which are vested over four (4) years as per the Company’s ESOP program.

Sekar continued, “I am constantly in awe our team’s dedication to go above and beyond as the business world has been dealt a significant amount of new pressure to navigate through this global pandemic. Our business remains strong and that is in direct reflection of our hard working teams. This new non-executive ESOP will help illustrate at least a portion of our gratitude for those efforts and aligns all internal stakeholders towards the long-term growth of the Company.”

Lastly, the Company will issue an additional 831,287 shares in lieu of certain accounts payable which will allow the Company to conserve its cash resources as it enters the second quarter. The Company remains committed to strengthening its cash position from revenue from operations with a goal of near-term profitability by Q2. As part of this share issuance, co-founders Prad Sekar (CEO) and Kash Qureshi (President & CTO) have agreed to take 30% of their compensation via shares in lieu of salaries in support of cash management and the long-term growth of the Company. Cash conservation for the Company is seen as critical during the COVID-19 pandemic and until such time as the Company will reach cash-flow positive territory. Prad Sekar and Kash Qureshi have not sold any shares of the Company to-date.

On April 29, 2020 the Issuer announced that it had officially launched its newest division Skylight Health Group (“SHG”) as part of its clinical operations in the United States. SHG will immediately provide a range of integrated health services from primary medical care, to consultative specialist care, alternative health, wellness & multi-disciplinary services and products to its growing patient population. SHG services are reimbursable in accordance with the rules, regulations and requirements by the Centers for Medicare and Medicaid Services (“CMS”), as well as other private health insurers within each operating state where its physicians, practitioners and patients will be able to enjoy the benefits of an expanded service offering. Under most insurance models, patients typically pay a nominal co-pay amount, however most of the cost of the visit is covered by the health insurer. This structure means the Company can expand its services to patients at limited to no-cost to the patient directly. The primary focus of the SHG will be to provide a broad array of primary and alternative healthcare services including family/specialty medicine and interdisciplinary services focusing on comprehensive care, chronic disease management and health promotion/education.

Skylight Health Group will be a substantial addition to our existing methodology of treating patients holistically, with an integrative patient-centric approach to support their overall health outcome goals,” said Prad Sekar, CEO, CB2 Insights. “Building on our current infrastructure of existing clinics, patient base and clinical team, we will introduce the SHG model over the next 12 months into each of our current locations, starting with Maine, Massachusetts and Pennsylvania. Integrative Health is a rapidly growing, multi-billion dollar industry and our goal has always been to understand how various traditional and complementary alternative medical treatments intersect to have a positive improvement on patient health.”

CB2 Insights currently has over 30 clinical locations in 12 states and employs a clinical team of more than 150 clinical staff and medical professionals. With over 100K patients seen a year and over 500K patients evaluated since 2013, SHG aims to become a leader in Integrative Medical Services nationwide. With a broad, established infrastructure, the Company is able to launch the new division with very little investment, thus remaining committed to strengthening its cash position from revenue from operations with a goal of near-term profitability by Q2. Revenue from SHG will be in addition to the current clinical operations and will expect to match and surpass such revenue in the coming years. SHG contribution of positive cash flow will support capital to invest in growth.

Sekar continued, “Today marks a hallmark moment for us as an organization as it is a testament to where we have come from, and where are building towards. Both my co-founder, Kash Qureshi and I have spent the last 15 years owning and operating large, multi-speciality health practices across multiple disciplines and we are proud to now integrate that experience further into CB2. For over 5 years, we as an organization have been helping patients navigate their health journey through a collaborative approach. Our openness to alternative treatments, namely medical cannabis, has demonstrated our ability and willingness to work outside conventional treatments to support improvements in patient outcomes in an ever-evolving medical sector.”

The Integrative Medical market in the US is reported to be around \$18B with a strong growth trajectory forecasted over the next 10 years. Further, insurable services through the CMS, is expected to reach \$6T by 2027, according to a report on National Health Expenditures by the CMS. This illustrates strong support for future healthcare funding of which CB2 Insights will benefit from by provisioning qualifying services to its growing patient base.

In addition to the launch of services within SHG, the new division will also place a strong focus on research and clinical trials. There are over 8K active clinical trials in progress in the United States with leading academic institutions, pharmaceutical and biotech companies. Expansion into traditional healthcare services enables the Company to actively participate in these trials, leading to increased revenues and credibility as a Contract Research Organization.

More information can be found on www.skylight.health. The Company looks forward to continuing to expand on its services to patients, growing its patient base, and making a significant improvement in the overall health and well-being of patients across the US.

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	2,927,708	2,044,730 shares issued for debt at \$0.069 to \$0.09/share and 882,978 issued as part of acquisition at \$0.085/share	N/A
Stock Options	2,060,777	Priced at \$0.081/option	N/A
Warrants Exercised	56,818	Exercised at \$0.09/warrant	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.

We are adapting our business given current market and regulatory conditions throughout the US and beyond. It is true that COVID-19 is affecting each and every State that we operate in within the US.

Our clinical services remain open to servicing patients in each of our States – whether currently in mandatory closure or not. As a medical service, our business is permitted to continue to operate through this crisis, to support patients in need. However, we have had to make changes to our operating model to manage the safety of our clinicians, staff and patients. We have been approved by all States to provide telemedicine and telehealth services to all existing patients. This change has been quite seamless. We are limited in our ability to service net new patients in certain States due to telemedicine regulations, but we are hopeful those will be amended, and we will be able to serve all patients in the near-term.

Additionally, while we have had to make temporary layoffs for some clinical staff due to the shut down of physical locations, we have maintained most employees to continue to support the increase in patient volumes.

We also see this as an opportunity to expand our services in markets we are not currently serving. With new telemedicine regulations in place for non-CB2 operating States, we expect to mobilize services to these States in short order.

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 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 6, 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 April, 2020	Date of Report YY/MM/DD 20/05/06
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