

# 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: May 31, 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 May 7<sup>th</sup>, 2020 the Issuer announced that it has achieved its target of reaching profitability. On an unaudited basis, the Company has seen positive EBITDA for April 2020. Amidst the ever-evolving COVID-19 pandemic, the Company continues to work hard to prioritize achieving full profitability. This will allow the Company to strengthen its cash balance and remove all reliance on external capital for activities beyond strategic initiatives. The Company will use only cash derived from operations to support current and new projects.*

*Further, the Company has seen a growth of 25% in patient visits during the month of April compared to the same period in the prior year. Total patient visits in April 2020 were 6,756 for the month compared to 5,366 in April 2019. The Company continues to see accelerated growth in patient volume driven through national brand exposure (30+ corporate-owned clinic locations in 12 states across the US), competitive marketing and patient acquisition strategies as well as effective patient retention programs.*

*Additionally, the Company expects to see further growth as a result of recent laws in the US allowing for telemedicine to be utilized for medical cannabis certifications across all the states the Company operates in. This will provide the Company the ability to access remote parts of each state where services are either limited or unavailable to patients. With a team of over 70 healthcare providers, the Company has the scale and size to support patients across the state and is focusing on expanding its marketing efforts to support this expansion.*

*The Company also recently announced the launch of Skylight Health Group ("SHG") as part of its clinical operations in the United States. SHG, which will provide a range of integrated health services such as primary medical care, consultative specialist care and alternative health, wellness & multi-disciplinary services will operate under an insurable integrated model in accordance with the rules, regulations and requirements by the Centers for Medicare and Medicaid Services ("CMS"). Provision of insurable services to patients at a limited or no cost will allow greater access for patients who are currently unable to afford such care as a result of growing unemployment rates due to the Covid-19 pandemic.*

Both initiatives in addition to other projects the Company is currently working on will be funded solely through profits generated from operations.

*“Achieving positive EBITDA by Q2 was a commitment made to our shareholders and other company stakeholders over the last 6 months. I am glad to announce that we continue to execute on our business plan, focused on what is relevant to our core, and ensuring successful execution by our entire team to reach this significant milestone,” said Prad Sekar, CEO, CB2 Insights. “Profitability at a time in today’s market where leveraging external capital is highly dilutive and expensive, allows us as a Company to focus on building on and not just holding our current position; and doing so in the best interest of our shareholders and commitment to the long-term value we intend to achieve. Furthermore, it allows us a business to invest capital in growth areas such as data analytics and research to additionally boost future revenue and margins as we continue to establish ourselves in the traditional Healthcare and Technology industries.”*

*The Company continues to see strong demand within the month of May and will provide further updates over the coming months. CB2 Insights continues to bolster its data insights business unit with two interactive dashboards available at [www.cb2insights/insights](http://www.cb2insights/insights). These dashboards are in real-time and give users immediate results. Visitors to the website can also request further, custom insights from the Company.*

- 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.

*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 June 2, 2020.

Kash Qureshi  
Name of Director or Senior  
Officer

"signed"  
Signature  
COO  
Official Capacity

<b>Issuer Details</b> Name of Issuer CB2 Insights Inc.	For Month End May, 2020	Date of Report YY/MM/DD 20/06/02
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