

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: [Digicann Ventures Inc. \(formerly Agra Ventures Ltd.\) \(the "Issuer" or the "Company" or "Digicann"\)](#).

Trading Symbol: [DCNN](#)

Number of Outstanding Listed Securities: [17,856,672 as at October 31, 2023](#)

Date: [November 1, 2023](#)

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.

[Digicann Ventures Inc. is a company focused on opportunities within and outside of the cannabis industry. For more information about Digicann Ventures Inc. please visit \[www.digicann.io\]\(http://www.digicann.io\) and its profile page on SEDAR at \[www.sedarplus.ca\]\(http://www.sedarplus.ca\).](#)

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

During the month of **October 2023**, the Issuer:

- Signed and closed the sale of the shares of AgraFlora Europe GmbH to an arm's length third party for gross cash proceeds of €500,000.
 - Granted 1,542,599 restricted share units to certain directors and officers of the Company.
 - Repurchased \$14,218,000 of Convertible Debentures for \$1,600,000 in Cash.
 - Tended to general management and administrative matters.
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.

Not applicable for the month of **October 2023**.

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.

Not applicable for the month of **October 2023**.

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.

Not applicable for the month of **October 2023**.

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.

On **October 30, 2023**, the Issuer announced that it has successfully negotiated and closed the repurchase of a total principal amount of \$14,218,000 of previously issued 10.00% Senior Unsecured Convertible Debentures (the "**Debentures**") from their holders for an aggregate cash repurchase price of \$1,600,000 (the "**Transaction**"). The Transaction represents a buyback of over 93% of the Debentures currently outstanding on the Company's balance sheet.

As per the news release issued on May 30, 2023, the maturity date of the Debentures was extended for an additional twelve months from March 12, 2023 to March 12, 2024. With only \$1,000,000 of the Debentures now remaining on the Company's balance sheet, the Transaction significantly improves Digicann's overall financial condition going forward.

No consulting, broker or finder's fees were paid or are to be paid in association with the Transaction. This news release does not constitute an offer to purchase or a solicitation of an offer to sell the Debentures or any other securities.

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.

On **October 23, 2023**, the Issuer announced that it that it recently signed and closed the sale of the shares of AgraFlora Europe GmbH (the "**AgraFlora Europe**") to an arm's length third party for gross cash proceeds of €500,000 (the "**Transaction**"). AgraFlora Europe was set up to be a commercial platform for the import, storage and wholesale distribution of cannabis products and ancillary products for medicinal purposes.

Digicann was the sole shareholder of AgraFlora Europe, a German limited liability company that held:

- 100% of the shares in Farmako GmbH, a company having its registered office located in Frankfurt, Germany ("**Farmako**");
- 100% of the shares in Farmako Genetics GmbH, a company having its registered office located in Frankfurt, Germany; and
- 100% of the shares in The Good Company Luxembourg SARL, a company having its registered office located in Luxembourg.

Farmako itself held:

- 100% of the shares in Farmako Limited, a company having its registered office in Croydon UK; and
- 100% of the shares in Farmako ApS, a company having its registered office in Copenhagen, Denmark.

AgraFlora Europe served as a holding company and undertook no operative business activities. Farmako and Farmako Limited held various permits and licenses and owned intellectual property in connection with their business activities. At the time of the Transaction, Farmako Genetics, The Good Company and Farmako Denmark carried on no active business operations.

This Transaction is governed exclusively by the laws of Germany subject to the exclusion of German conflicts of laws rules (IPR). The Managing Directors of the applicable companies within the AgraFlora Europe group of companies have been updated by the commercial register in Germany. No consulting, broker or finder's fees were paid or are to be paid in association with the Transaction.

8. Describe the acquisition of new customers or loss of customers.

Not applicable for the month of **October 2023**.

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.

Not applicable for the month of **October 2023**.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Not applicable for the month of **October 2023**.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable for the month of **October 2023**.

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.

Not applicable for the month of **October 2023**.

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

Not applicable for the month of **October 2023**.

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

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	3,080,000	On October 13, 2023, the Shares were issued pursuant to the conversion of convertible debentures.	N/A
Restricted Share Units ("RSUs")	1,542,599 ⁽¹⁾	On October 27, 2023, the Issuer granted 1,542,599 restricted share units (the "RSUs") to certain directors and officers of the Company.	N/A
Common Shares	1,542,599	On October 30, 2023, vested RSUs were exercised pursuant to the terms of Issuer's RSU Plan.	N/A

Notes:

- (1) On October 30, 2023, the Company announced that it has granted 1,542,559 restricted share units (the "**RSUs**") to certain directors and officers of the Company. The RSUs are granted pursuant to the terms of the RSU Plan approved by the shareholders of the Company and are subject to the policies of the Canadian Securities Exchange.

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

Not applicable for the month of **October 2023**.

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

Not applicable for the month of **October 2023**.

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

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Management Discussion and Analysis dated August 29, 2023 for the period ended June 30, 2023 (the "**MD&A**"). The MD&A is available on the Issuer's SEDAR profile at www.sedarplus.ca and on the Issuer's disclosure hall with the CSE at www.thecse.com.

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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 November 1, 2023

Nick Kuzyk

Name of Director or Senior
Officer

"Nick Kuzyk"

Signature

CEO & Director

Official Capacity

Issuer Details Name of Issuer	For Month End	Date of Report YY/MM/DD
Digicann Ventures Inc. (formerly Agra Ventures Ltd.)	October 2023	23/11/01
Issuer Address		
Suite 1890 – 1075 West Georgia Street		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, British Columbia, V6E 3C9	604-687-3141	604-687-2038
Contact Name	Contact Position	Contact Telephone No.
Nick Kuzyk	CEO & Director	604-687-2038