

## FORM 7

### MONTHLY PROGRESS REPORT

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

Trading Symbol: RQB

Number of Outstanding Listed Securities: 124,828,647

Date: Month of October 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.

**There are no new developments to report for the month of October 2019.**

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 October 2019, the Issuer received a permit from Health Canada to allow the Company to export cannabis to Australia. Please refer to "Schedule A" 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 September 2019, the Company issued 577,556 common shares as consideration for marketing services.**

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

**None**

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

**In October 30, 2019, the Issuer appointed Mark Percival and Mark Ahrens-Townsend as directors at its annual general meeting. Please refer to "Schedule B" for more information.**

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 RECEIVES HEALTH CANADA PERIT FOR EXPORT OT AUSTRALIA

NR19-22

October 8, 2019

**October 8, 2019 – Vancouver, British Columbia – RavenQuest BioMed Inc. (CSE: RQB OTCQB: RVVQF Frankfurt: IIT) (the “Company” or “RavenQuest”),** one of Canada’s most innovative cannabis producers, announces that it has received a permit from Health Canada to allow the Company to export cannabis to Australia.

The permit allows for the export of dried cannabis flower from the Company to Medcan Australia (“Medcan”), a federally licensed Australian medical cannabis provider. Shipments from RavenQuest to Medcan are targeted to begin in mid-October.

Founded in 2016, Medcan has a singular vision to provide Australian patients with a high-quality, fairpriced product. With a vertically integrated model, Medcan is licenced under the Office Drug Control to cultivate, produce, manufacture, export and import high quality medicinal cannabis products for both clinical trials and individual patient access throughout Australia.

RavenQuest CEO, George Robinson, stated “the Australian medical cannabis model is well developed and mirrors Canada’s early evolution in many respects. With a population of over 24 million residents, this is a significant market with real growth potential. The Special Access Scheme in Australia has been updated recently, making it easier to access medical cannabis. Of the 14,420 applications approved, 13,217, or 92%, occurred within the last 12 months, and 2,893, or 20%, in August 2019 alone. It’s clear to us that the Australian medical cannabis market is growing very rapidly and we can now participate in this growth through our export permit with Health Canada.”

Medcan CEO, Craig Cochran, commented “we are very excited to begin receiving cannabis from Canada’s RavenQuest. After a comprehensive facility tour through RavenQuest’s ultra-modern, laboratory-grade cultivation facilities, we are confident their product easily meets our high cleanliness and safety standards. We also had in depth discussions with RavenQuest’s plant science leader, Dr. Simerjeet Kaur and are very comfortable with the RavenQuest team’s ability to continue our commitment to provide the safest and highest quality cannabis to our patients.”

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LinkedIn: <https://www.linkedin.com/company/ravenquest-biomed>

#### **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](http://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 ANNOUNCES KEY CHANGES TO ITS BOARD OF DIRECTORS**

**NR19-23**

**November 1, 2019**

November 1, 2019 – Vancouver, British Columbia – RavenQuest BioMed Inc. (CSE: RQB OTCQB: RVVQF Frankfurt: IIT) (the “Company” or “RavenQuest”), one of Canada’s most innovative cannabis companies, announces that Mark Percival and Mark Ahrens-Townsend have been elected as directors of the Company at its annual general meeting held on October 30, 2019. Further information on each can be found below. Messrs. Percival and Ahrens-Townsend fill the vacancies created by Chris Bechtel and Dr. Jorge Bonet, who did not stand for re-election at the meeting.

“As RavenQuest continues to lead the industry as an innovator among cannabis companies, it is important that the composition, experience and expertise of our board continues to align with the Company’s strategic direction,” said George Robinson, CEO of RavenQuest. “I’m confident that the changes announced today will ensure our board will continue to provide robust oversight and leadership as we embark upon the production era of our growing company,” Robinson continued.

“RavenQuest wishes to thank Mr. Bechtel and Dr. Bonet for their contribution to the Company. During our early days as a public entity, both gentlemen were key contributors in guiding our company through the many accomplishments it has made to this point,” stated Robinson.

#### **Mark Percival**

Dr. Mark Percival is the CEO of Nanosphere Health Sciences Inc. and the owner of Health Coach Systems International Inc. He has been a progressive health professional and clinician for 33 years. He has also been a corporate executive and co-founder of seven companies in the healthcare industry over the last 24 years. His experience compelled him to create the first health coach company, Health Coach Systems International Inc. Founded in the late 80's, Health Coach continuously challenged status quo in healthcare. Mark's leadership and progressive approach led to international recognition and roles in companies willing to challenge the status quo and advance healthcare in important areas. In his role as CEO of Health Coach Systems International Inc. Mark continued his work through consulting on advancements in healthcare, augmenting human performance and mitigating and preventing preventable illness. This led to his study of medical cannabis and related technology. He subsequently became an investor in the Corporation and the CEO of Nanosphere Health Sciences Inc, an emerging publicly-traded nano-biotechnology company.

#### **Mark Ahrens-Townsend**

Mr. Mark Ahrens-Townsend has spent over 35 years in the technology, engineering and venture capital industries. For the past 25 years he has held senior executive roles and has served as President and CEO of three Canadian-based publicly traded companies specializing in information, communication and bio technology. His business experience spans North America, Europe and Asia. In addition, he has also served extensively on the boards and committees of several private and publicly held companies. Mr. Ahrens-Townsend holds a B.Sc. (Engineering) and an MBA (Finance) from the University of Manitoba.

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

## **Follow RavenQuest:**

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*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*

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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 4, 2019

Anton (Tony) Drescher  
Name of Director or Senior  
Officer

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

<b><i>Issuer Details</i></b> Name of Issuer <b>RavenQuest Biomed Inc.</b>	For Month End <b>October 2019</b>	Date of Report YY/MM/DD <b>19/11/04</b>
Issuer Address <b>#780 – 580 Hornby Street</b>		
City/Province/Postal Code <b>Vancouver, BC V6C 3B6</b>	Issuer Fax No. <b>(604) 408-7499</b>	Issuer Telephone No. <b>(604) 484-1230</b>
Contact Name <b>Anton (Tony) Drescher</b>	Contact Position <b>Director</b>	Contact Telephone No. <b>(604) 484-1230</b>
Contact Email Address <b>ajd@harbourpacific.com</b>	Web Site Address <b>www.rqbglobal.com</b>	