FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: CBII.
Number of Outstanding Listed Securities:

Date: November 05, 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 October 06, 2020 the provided the following corporate update and outlook on growth for 2020 and 2021. CB2 Insights Inc. is a US-focused, healthcare services and technology company. The Company owns and operates a proprietary virtual telehealth platform and a network of over 30 medical clinics across 12 states in the US, providing integrative, primary and urgent care services since 2017 to over 100,000 patients annually.

   The Company is positioning itself to become one of the largest national networks of health centers in the US powered by technology and telemedicine delivery mechanisms. Its fast-growing customer base will aim to reach millions in the coming years as they continue to expand on services for both insured and uninsured segments of the US population. CB2's revenue stream will be driven by membership subscription revenue and insurable services through traditional insurance payors, most notably Medicare and Medicaid, in both traditional bricks-and mortar clinics, and a proprietary virtual telemedicine offering.

   CB2 is led by a strong management team with over 50 years of collective experience in clinical practice management, technology and primary care in both the Canadian and US healthcare market. Further, it is well positioned to execute against its strategy. In Q2 2020, it announced positive EBITDA and free cash flow for the very first time - a trend that has continued into Q3 2020. It also recently strengthened its balance sheet with a $5.13 million upsized and oversubscribed private placement, bringing total cash in the company to over $6 million.

   The Company's growth will be focused on a 3-pronged strategic plan generating strong results both organically and through targeted, accretive M&A activity.

   - ***Growth from the Current Infrastructure:*** *Patients within the current roster will be offered a full suite of primary care and urgent care services.*

The Company currently generates an annual average of $150 per patient based on its historical service offering. As primary care services roll- out strategically over the next 12 months via its bricks and mortar clinics and telemedicine platform, the Company expects to grow the per-patient revenue per year; with minimal (or no) cost to the patient directly but rather billed through insurance providers.

- ***Growth from New Services:*** *The Company has launched one of the most affordable healthcare solutions in the US to support the over 40 million Americans without access to services due to the high-cost of delivery of such services. At USD $200 a year, the Company is offering a suite of urgent healthcare services delivered solely through its telemedicine platform, to support patients that have limited options available today. This is a highly profitable means of healthcare delivery and the Company expects significant uptake of its subscription services over the next 12 months.*
- ***Growth from Acquisitions:*** *Based on its historical success of clinical acquisitions, the Company is targeting 8-10 acquisitions over the next 12 months which will lead to growth in patient count, revenue & profitability and new market expansion. The Company has developed a strong pipeline of acquisition targets, including several that it anticipates closing on within 2020, that should lead to strong revenue and profitability growth. Further, the Company expects to bolster organic growth in each of the acquisition targets through the delivery of its telehealth platform, introduction of complementary billable services, and improvement to the cost structure through technology, workflow optimization and centralization of key functions.*

On October 7, 2020 the Issuer announced that it had completed the asset acquisition of Maverick County Medical ("MCM") in Eagle Pass, Texas. The acquisition of MCM expands the Company's bricks and mortar and telemedicine services to 14 States and adds 10,300 new patients to its current roster of 100,000.

MCM has been operating in Eagle Pass for over 15 years with strong patient retention. Services to patients include primary care, occupational medicine, disease management, minor surgeries, and treatment for auto accident injuries, among others. Services provided by MCM are primarily reimbursed through insurance carriers including Medicare, Medicaid and other commercial payors. MCM also provides services for un-insured patients however representing a smaller proportion of today's revenues.

The Company expects to see continued growth in patient registrations and visits as MCM continues to thrive among the challenges most clinics have faced due to the recent COVID-19 pandemic. Further, the Company will work quickly to expand on the current offering of services by leveraging its current telemedicine infrastructure to provide access to patients across the state of Texas. The Company will also evaluate the current services offered to determine growth in

new and complimentary services, add new lines of revenue from insurable services, and expand overall patient care.

MCM represents the first acquisition by the Company since its recently announced oversubscribed private placement of CAD 5.13 million in September 2020. The acquisition is also part of a 3-pronged growth model which includes growth from the current infrastructure, new services and acquisitions. The Company's experienced management team continues to develop a robust pipeline of accretive and strategic acquisition targets that are revenue generating, profitable and offer significant opportunities for growth.

The Company paid a total cash consideration of CAD 0.98 million for MCM. Terms of the transaction include a customary transition by the previous owners with 50% of the cash awarded at the signing of the transaction, and 50% due 6 months from the date of completion of the transaction. MCM reported revenues in 2019 of CAD 1.6 million and net income of CAD 0.29 million.

On October 13, 2020 the Issuer announced that it was participating in the Gravitas Technology and Diversified Investor Day that took place Thursday, October 15th , 2020 virtually.

On October 20, 2020 the Issuer announced that it has completed an early conversion of its promissory note ("Note") held by Merida Capital Partners II LP ("Merida"), a US based private equity fund, dated June 17, 2020. The principal amount of $3M USD will be converted in full. Merida will be granted 10,412,250 common shares of CB2 based on the 8-day VWAP of $0.38 CAD. With the shares received from this debt conversion, Merida continues to strengthen its position in CB2 as a reporting insider for with total holding of 25,603,945 common shares.

Under the terms of the Note, the principal amount of $3M USD will become payable on December 24, 2022 and carries an annual interest rate of 8%. Additionally, if at any time prior to the maturity date, the closing price of the Company's common shares on the CSE is equal to or greater than $0.30 CAD for 20 consecutive trading days, then the outstanding amounts owed under the Note will be converted into that number of common shares based on the 20-day VWAP, less a discount of 10%. Based on early conversion, the Note has been converted at the 8-day VWAP with no discount.

Conversion of the Note will save the company approximately $0.5M USD in interest payments over the remainder of the Term. Additionally, the Company has strengthened its balance sheet by eliminating 100% of its long-term debt. The Company also announced a full quarter of profitability in Q2 2020 and expects this to continue for Q3 2020. The Company also recently completed an oversubscribed private placement of $5.13M CAD bringing the total cash position to $5.5M CAD. The Company forecasts strong growth organically as it continues to expand its primary care services in the US through its physical clinics and telemedicine offerings.

As part of its stated strategy of carefully executing upon an extensive M&A pipeline of medical clinics and services in the US, the Company recently completed the acquisition of Maverick County Medical in Texas with revenues of $1.6M CAD and EBITDA of

$0.3M CAD for a total purchase price of $0.98M CAD. The Company is now well positioned to continue working through its deal pipeline and expects strong deal flow in the future. With a strong cash position, no long-term debt and a profitable business operation, the Company is well positioned to execute this strategy.

On October 27, 2020 the Issuer announced that it had completed the asset acquisition of Tacoma-based medical clinic owned by Dr. Jackson ("JMC") in University Place, Washington. The acquisition of JMC expands the Company's bricks and mortar and telemedicine services to 15 States.

JMC has been operating in Washington for over 20 years and has a growing patient base of over 10,000 from its operations. Services to patients include primary care and urgent care. Services provided by JMC are primarily reimbursed through insurance carriers including Medicare, Medicaid and other commercial payors. The Company can expect to leverage the expertise of management and operations across its network of existing clinics to further optimize organic growth activities.

The Company anticipates continued growth in patient registrations and visits as JMC continues to thrive among the challenges most clinics have faced due to the recent COVID-19 pandemic. Further, the Company will work quickly to expand on the current offering of services by leveraging its existing telemedicine infrastructure to provide access to patients across the state of Washington. The Company will also evaluate the current services offered to determine growth in new and complimentary medical services, add new lines of revenue from insurable services, and expand overall patient care. The Company will also launch its subscription-based telemedicine offering at $199/year designed to support the needs of uninsured American with urgent and acute care needs.

JMC represents the second acquisition by the Company since its recently announced oversubscribed private placement of CAD 5.13 million in September 2020. The acquisition is also part of a 3-pronged growth model which includes growth from the current infrastructure, new services and acquisitions. The Company's experienced management team continues to develop a robust pipeline of accretive and strategic acquisition targets that are revenue generating, profitable and offer significant opportunities for growth. The Company paid a total cash consideration of CAD 0.37 million for JMC. Terms of the transaction include a customary transition by the previous owners for a period of up to 1 year to ensure successful continuity of care for patients in the practice. JMC reported revenues in 2019 of CAD 0.7 million and net income of CAD 0.1 million.

On October 29, 2020 the Issuer announced that it has entered into an agreement with Echelon Capital Markets ("Echelon"), pursuant to which Echelon has agreed to purchase, on a bought deal basis, 8,510,700 common shares (each a "Common Share", collectively the "Common Shares") of the Company at a price of $0.47 per Common Share (the "Issue Price") for gross proceeds of approximately $4 million (the "Offering").

The Offering will be conducted by Echelon Capital Markets and Beacon Securities as co-lead underwriters and joint bookrunners, together with a syndicate of underwriters (collectively, the "Underwriters"). The Company has granted the Underwriters an option to purchase up to an additional 15% of the Common Shares sold under the Offering, at

the Issue Price. The Over-Allotment Option may be exercised in whole or in part to purchase Common Shares as determined by the Underwriters upon written notice to the Company at any time up to 30 days following the closing date of the Offering (the "Over-Allotment Option").

CB2 Insights intends to use the proceeds of the Offering for strategic M&A activities and general corporate purposes.

In connection with the Offering the Underwriters will receive: (i) a cash fee equal to 8.0% of the gross proceeds of the Offering (including Common Shares sold pursuant to the exercise of the over-allotment option); and (ii) that number of broker warrants equal to 8.0% of the Common Shares sold under the Offering (including Common Shares sold pursuant to the exercise of the over-allotment option), each entitling the holder to acquire one Common Share for a period 24 months following the Closing at the Issue Price.

The Offering will be completed (i) by way of a short form prospectus to be filed in Alberta, BritishColumbia, Manitoba and Ontario , (ii) on a private placement basis in the United States pursuant to exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and(iii) outside Canada and the United States on a basis which does not require the qualification or registration of any of the Company's securities under domestic or foreign securities laws.

The Offering is expected to close on or about November 19, 2020, or such other date as the Company and Echelon may agree, and is subject to customary closing conditions, including the approval of the securities regulatory authorities and the Toronto Stock Exchange.

On October 29, 2020 the Issuer announced that it had amended the terms of its previously announced offering of Common Shares (as defined below). Under the amended terms of the Offering (as defined below) a syndicate of underwriters (the "Underwriters") co- led by Echelon Capital Markets ("Echelon") and Beacon Securities Limited, and including Canaccord Genuity Corp., Mackie Research Capital Corp., Leede Jones Gable Inc. and PI Financial Corp., and pursuant to which the Underwriters have agreed to purchase, on a bought deal basis, 10,640,000 common shares (the "Common Shares", each a "Common Share") in the capital of the Company at a price of C$0.47 per Common Share (the "Offering Price") for aggregate gross proceeds to the Company of C$5,000,800 (the "Offering").

The Company has granted the Underwriters an option to purchase up to an additional 15% of the Common Shares sold under the Offering, at the Issue Price. The Over-Allotment Option may be exercised in whole or in part to purchase Common Shares as determined by the Underwriters upon written notice to the Company at any time up to 30 days following the closing date of the Offering (the "Over-Allotment Option").

CB2 Insights intends to use the proceeds of the Offering for strategic M&A activities and general corporate purposes.

The Offering will be completed (i) by way of a short form prospectus to be filed in Alberta, British Columbia, Manitoba and Ontario , (ii) on a private placement basis in the United States pursuant to exemptions from the registration requirements of the United

States Securities Act of 1933, as amended (the "U.S. Securities Act") and (iii) outside Canada and the United States on a basis which does not require the qualification or registration of any of the Company's securities under domestic or foreign securities laws.

The Offering is expected to close on or about November 19, 2020, or such other date as the Company and Echelon may agree, and is subject to customary closing conditions, including the approval of the securities regulatory authorities and the Canadian Securities Exchange.

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	10,412,250	See Below(1)	*N/A*

(1) On October 20, 2020 the Issuer completed an early conversion of its promissory note ("Note") held by Merida Capital Partners II LP ("Merida"), a US based private equity fund, dated June 17, 2020. The principal amount of $3M USD was converted in full. Merida is being granted 10,412,250 common shares of the Issuer based on the 8-day VWAP of $0.38 CAD.

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 November 05, 2020.

Kash Qureshi
Name of Director or Senior Officer

"signed"
Signature
COO
Official Capacity

Issuer Details Name of Issuer CB2 Insights Inc.	For Month End October 2020	Date of Report YY/MM/DD 20/11/05
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