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MONTHLY PROGRESS REPORT

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

Trading Symbol: RQB

Number of Outstanding Listed Securities: 114,123,768

Date: Month of November 2018

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.

   In November 2018, the Issuer completed a Q&A session with Ravenquest CEO George Robinson. Please refer to "Schedule A" for more details.

   Concurrently, the Issuer receives migrated license from Health Canada permitting B@B sales of Cannabis. Please refer to "Schedule B" for more details.

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.

   Please refer to Item #1 above for further details.

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 November 2018, the Issuer granted 1,500,000 options at an exercise price of $0.65 expiring on November 14, 2020.

Concurrently, 1,269,048 shares were issued pursuant to the exercise of warrants for total gross proceeds of $1,142,143.

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

None

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

None

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"

A Q&A SESSION WITH RAVENQUEST CEO GEORGE ROBINSON

NR18-29 **November 7, 2018**

FOR IMMEDIATE RELEASE…Vancouver, British Columbia: RavenQuest BioMed Inc. (the "Company" or "RavenQuest") – (CSE: RQB OTCQB: RVVQF Frankfurt: 1IT)

We're heading swiftly through the final quarter of 2018 and as CEO, I'd like to address RavenQuest's progress on a number of fronts.

Let's go through a thorough Q&A covering key areas of interest for shareholders!

WHATS HAPPENING WITH THE SALES LICENSE?

RavenQuest has moved through all of the rigorous application procedures Health Canada requires to obtain a license to sell cannabis legally in Canada. This includes two successful harvests which are carefully tested for Health Canada's stringent biochemistry standards.

We're ready to go.

Health Canada has experienced a busy period with the onset of legalization. Our dialogue with Health Canada has been very positive, our file is in active review and we are optimistic about the prospect of receiving our license near term.

HAVE YOU MISSED THE DEMAND WINDOW?

No, not at all.

It's important to put this into perspective: both of RavenQuest's facilities are built and grow rooms are full of healthy plants at the Markham facility. However inventory is limited at this time, meaning the existence of a sales license would bring some revenues immediately, but the substantial revenues we expect from cannabis sales will truly ramp up when harvests take place at Markham in the coming weeks.

RavenQuest has always maintained that our business model was to complete our facilities and ramp up to full capacity by the beginning of calendar 2019. I'm happy to report we are still on target for these goals. We are extremely excited to be one of the top 15 companies in the country in terms of built (not just funded) capacity.

WAS AN OCTOBER 17 SALES LICENSE A MISSED OPPORTUNITY?

The October 17 legalization date was important from a consumer perspective; as of that date you no longer need to worry about a criminal record for simple consumption. From that perspective, it was a ceremonial day worthy of celebration.

But from a "deadline" perspective, October 17 was just another day in our business plan as we ramp up for 2019.

Legalization date was never going to be the "Black Friday" type event that had industry wide dollar signs from the starting gun. That just simply wasn't going to happen and we've been saying that for months now. If you take a look across the industry, it's going to take some time. We have always factored this into our plans as we ramp up toward 2019 and this applies to our sales license as well.

IS THE EDMONTON FACILITY READY TO GO?

We are very close to receiving our cultivation license at the Edmonton facility and when that arrives, we will immediately populate our revolutionary Orbital Garden grow technology with plant genetics. It's a beautiful thing to see these automated, vertically-stacked systems spinning in place throughout the facility and we can't wait to show the world what we can do in terms of production per square foot and plant consistency. The world is watching and we're ready to deliver.

CAN YOU SELL PRODUCTION FROM EDMONTON THROUGH A MARKHAM SALES LICENSE?

Yes.

WHATS UP WITH THE SUPPLY MOU AT BCLDB?

The MOU will become a full supply agreement and RavenQuest will begin shipping product to BCLDB immediately upon receipt of the sales license at Markham.

WHAT ABOUT SUPPLYING OTHER PROVINCES OUTSIDE OF BC?

Yes that is a focus for this quarter. We have been contacted by provincial wholesalers from Alberta, Ontario and Quebec and will look forward to concluding those conversations swiftly upon receipt of our sales license. +

WHAT ARE YOU MOST EXCITED FOR AS YOU LOOK AHEAD?

There is so much to look forward to at RavenQuest. Obviously we have two major license milestones on the near-term horizon. When you combine those with the potential for more supply arrangements with Canada's heavily populated provinces, there is a lot to be excited about right now.

Our services division is firing on all cylinders with several incoming calls about our unique methodologies and consulting services on a daily basis. We anticipate this division will contribute a significant amount of revenue to our overall top line in 2019. In addition, it's clear to us that there is significant demand worldwide for the unique knowledge we can bring to new cannabis producers in the international marketplace. Services will be a key growth driver for the Company as the industry matured worldwide.

Keep in mind we are on the verge of showing the world the unprecedented production capabilities of our Orbital Garden grow systems. I look forward to seeing cannabis inside the gardens and sharing that kind of revolutionary technology with the world. As the Company's single largest shareholder, I can tell you it's an exciting time to be a RavenQuest shareholder!

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. 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 RECEIVEDS MIGRATED LICENSE FROM HEALTH CANADA PERMITTING B2B SALES OF CANNABIS

NR18-30 **November 13, 2018**

FOR IMMEDIATE RELEASE…Vancouver, British Columbia: RavenQuest BioMed Inc. (the "Company" or "RavenQuest") – (CSE: RQB OTCQB: RVVQF Frankfurt: 1IT) is pleased to announce that its wholly owned subsidiary, Bloomera Inc. ("Bloomera"), has received its business to business ("B2B") sales license from Health Canada (the "B2B Licence"). The B2B License immediately permits RavenQuest to sell dried cannabis, plants and seeds to other standard cultivators (licensed producers).

The B2B License, issued under Health Canada's Cannabis Act ("CA") and Cannabis Regulations ("CR"), was received on November 9, 2018 and demonstrates the Company's continued compliance with Health Canada's regulations.

Importantly, the B2B License also paves the way for RavenQuest's full sales license, which would allow cannabis sales both medically and recreationally.

The B2B License permits sales of cannabis between federal license holders which includes sales of both bulk cannabis and pre-packaged, labelled and tested cannabis products. Effective immediately, the Company is authorized to sell cannabis in accordance with subsection 11(5) of the CR. Specifically, these activities include:

- the sale and distribution of dried cannabis, fresh cannabis, cannabis plants and cannabis seeds to licensed micro and standard cultivators, processors, analytical testing labs, researchers or cannabis drug manufacturers;
- sale and distribution of cannabis plants and cannabis plant seeds to a licensed nursery;
- the sale and distribution of cannabis plants and cannabis plant seeds, that are cannabis products to a holder of a license for sale, or a person authorized to sell cannabis under a provincial Act that authorizes the sale of cannabis by reason of subsection 69(1) of the CA; and,
- the sale and delivery of cannabis plants and cannabis plant seeds, that are cannabis products, to the purchaser of the products at the request of: a person authorized to sell cannabis under a provincial Act that authorizes the sale of cannabis by reason of subsection 69(1) of the CA, or a holder of a license for sale.

The new B2B License allows Bloomera to immediately engage in B2B sales to other qualified license holders under the CA and CR.

"This is a key milestone for RavenQuest and its stakeholders because it transitions our company from a nonselling producer into a company that can generate revenue through the sale of cannabis nationwide, on a B2B basis at this time" stated George Robinson, CEO. "Importantly, this updated license gives us great confidence that our full sales license is now not far off" Robinson continued.

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 December 4, 2018

Anton (Tony) Drescher
Name of Director or Senior Officer

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

Issuer Details Name of Issuer **RavenQuest Biomed Inc.**	For Month End **November 2018**	Date of Report YY/MM/DD **18/12/04**
Issuer Address **#2300 - 1177 West Hastings Street**		
City/Province/Postal Code **Vancouver, BC V6C 3N6**	Issuer Fax No. **(604) 408-7499**	Issuer Telephone No. **(604) 484-1230**
Contact Name **Anton (Tony) Drescher**	Contact Position **Director**	Contact Telephone No. **(604) 484-1230**
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