

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: CBII

Number of Outstanding Listed Securities: 82,075,914

Date: December 4, 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.

On November 01, 2019 the Issuer announced preliminary unaudited revenue of approximately \$4.2 million for the three months ended September 30, 2019, representing a 29% growth from the previous quarter. The company also decreased its third quarter adjusted-EBITDA loss by approximately 64% from the previous quarter and saw its first ever month of positive adjusted-

EBITDA in the month of August. All figures are reported in Canadian dollars, unless otherwise indicated.

The Company's achievement in the first nine months of 2019 was, in large part, due to the successful strategic acquisitions of Relaxed Clarity, MedEval Clinics LLC and New Jersey Alternative Medicine (now operating as Canna Care Docs New Jersey). The third quarter of 2019 was the first full reporting period that included the contributions of all three clinical businesses. CB2 now successfully owns and operates one of the largest networks of medical cannabis clinics across the US with a patient registry of 100,000 unique visitors annually. As the team delivers on its efficiency goals and begins to recognize increases in revenue from its technology, data and research services business units, CB2 will look to report full profitability in the coming quarters.

"The continued growth in demand in the market for solutions related to clinically-driven product research has allowed CB2 to start leveraging on our data, technology and CRO capabilities to generate new revenue streams to our already profitable clinical operations in the U.S.," said Prad Sekar, CEO of CB2 Insights. "We believe we have now arrived at an inflection point in our business and the numbers we are reporting are starting to prove out our multi-dimensional business model. As a team, we will continue to deliver organic growth of our U.S clinical operations, growth in clinical trial and data partnerships, and expand into accretive emerging markets. The Company is now well positioned for continued international growth and ultimately, company-wide profitability."

CB2 plans to release its results for the three and nine months ended September 30, 2019 on November 8, 2019, with a conference call to discuss its financial results and provide an update on its business operations at 9:00 am Eastern Time. The call will be hosted by Prad Sekar, CEO of CB2 Insights and Raheel Lalani, VP, Finance of CB2 Insights.

On November 08, 2019 the Issuer announced its results for the three and nine months ended September 30, 2019. All figures are reported in Canadian dollars (\$), unless otherwise indicated. CB2 Insights' financials are prepared in accordance with International Financial Reporting Standards ("IFRS").

"This was a milestone quarter for us at CB2, it was the first full reporting period that included the contributions of all three clinical businesses. We now operate one of the largest networks in the US, serving more than 100,000 unique patients annually," said Prad Sekar, CEO of CB2 Insights. "Beyond our clinical business, we started to see our technology and research and development services begin to materialize into revenue-generating divisions. The Company has now booked approximately a quarter of a million in trials that will commence over the next 6 months, with \$4 million of opportunities in the pipeline. We continue to blend the three divisions to gather Real-World Data and provide Real-World Evidence with our global partners. Going forward, the Company will remain focused on transformative growth in all areas of our business. Therefore, giving us a clear path to profitability in the near future."

Financial highlights for the third quarter ended September 30, 2019

The following are the major financial highlights of CB2's operating results for the three months ended September 30, 2019 compared to the three months ended June 30, 2019:

- Revenue was \$4.2 million for the quarter, compared to \$3.3 million in the previous quarter, demonstrating an increase of 29%;
- Gross profit was \$2.9 million for the quarter, compared to \$2.1 million, demonstrating an increase of 38%;

- Operating expense was \$3.7 million for the quarter, compared to \$3.8 million, demonstrating a decrease of 2.6%;
- Net loss of \$1.1 million, compared to \$1.9 million, demonstrating a 43% improvement;
- Adjusted EBITDA1 loss \$288,220, compared to Adjusted EBITDA loss of \$790,818, demonstrating an improvement of 64%

Corporate Highlights for the third quarter ended September 30, 2019

For a more detailed overview of the Corporate Highlights, please refer to the Management's Discussion and Analysis for the three and nine months ended September 30, 2019.

- On September 19, 2019, CB2 signed an agreement with UK-based cannabis-evaluation group My Access Clinics to integrate its Electronic Data Capture Technology to assist in management of the clinics as well as extraction of pertinent data surrounding cannabinoid-based treatment among patients in the UK
- On September 3, 2019, CB2 announced the appointment of Dr. Paola Cubillos MD, a prominent Colombian naturopathic and integrative medicine physician, as the Company's Medical Director in Colombia
- On August 1, 2019, CB2 appointed corporate finance executive, Gerry Goldberg to its Board of Directors. Mr. Goldberg will immediately assume the position as Chairman of the Audit Committee.
- On July 31, 2019, CB2 Insights expanded its board of Director with the appointment of a former Johnson and Johnson executive Peter Cummins.
- On July 18, 2019, CB2 was selected as the exclusive research technology platform for leading, and only independent scientific body on drugs in the UK, Drug Science for project TWENTY21.
- On July 9, 2019, CB2 and Premier Health Group successfully completed Phase One of its Clinical Decision Support (CDS) tool integration with Juno, which is an Oscar Service Provider.

Subsequent highlights to the quarter ended September 30, 2019

- On October 29, 2019, CB2 announced it has entered into a technology and multi-phase research agreement with VIVO Cannabis Inc. (TSXV:VIVO) further establishing its leadership position in clinically-validated research support.

Results from Operations

The following table set forth consolidated statements and financial information for the third quarter of 2019 ended September 30, 2019, and second quarter ended June 30, 2019. For further information, please refer to the Company's Management's Discussion & analysis on SEDAR at sedar.com.

	Q3 2019	Q2 2019
Revenue	\$4,193,138	\$3,257,021
Gross Profit	\$2,928,842	\$2,127,751
Gross Margin	69.80%	65.30%
Operating Expenses	\$3,666,092	\$3,828,733
Net Loss	\$(1,067,997)	\$(1,865,895)
Adjusted EBITDA loss	\$(288,220)	\$(790,818)
Basic and diluted net loss per common share	\$(0.013)	\$(0.024)

<i>Weighted average common shares outstanding - basic and diluted</i>	<i>79,850,283</i>	<i>78,703,691</i>
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** Adjusted EBITDA is defined as earnings before interest, tax, depreciation and amortization, adjusted by significant one off, non-operational expenses and partially offset by the cash impact of certain accounting treatments during the period.*

Financial Measures

This news release makes references to certain non-IFRS measures, including certain industry metrics. These metrics and measures are not recognized measures under IFRS do not have meanings prescribed under IFRS and are as a result unlikely to be comparable to similar measures presented by other companies. These measures are provided as information complimentary to those IFRS measures by providing a further understanding of our operating results from the perspective of management. As such, these measures should not be considered in isolation or in lieu of review of our financial information reported under IFRS. This news release uses non-IFRS measures including "EBITDA", "adjusted EBITDA". EBITDA, and adjusted EBITDA are commonly used operating measures in the industry but may be calculated differently compared to other companies in the industry. These non-IFRS measures, including the industry measures, are used to provide investors with supplementary measures of our operating performance that may not otherwise be apparent when relying solely on IFRS metrics.

Conference Call Details (phone audio only)

CB2 Insights' management team will hold a conference call to discuss our 2019 Q3 Earnings on November 8, 2019 at 9:00am EDT.

<i>Date:</i>	<i>Friday, November 8, 2019</i>
<i>Time:</i>	<i>9:00 a.m. (Eastern Time)</i>
<i>US/Canada Toll Free Dial In:</i>	<i>1-800-319-4610</i>
<i>Toronto Local Dial In:</i>	<i>1-416-915-3239</i>
<i>International Dial In:</i>	<i>1-604-638-5340</i>
<i>Call Name:</i>	<i>CB2 Insights Earnings Call</i>

Milestone Update for Rae of Sunshine Health Services LLC

CB2 is pleased to announce that during the quarter, the acquired assets of Colorado-based medical clinic group Rae of Sunshine Health Services LLC (ROSH), operating as Relaxed Clarity has achieved their milestone and out-performed initial estimates. On September 28, 2019, ROSH was granted 900,380 shares as part of its milestone incentive payments. The team continues to demonstrate that having a strong management team, solid operational platform and economy of scale are key to achieving great success in a mature cannabis market like Colorado.

CB2 Insights Completes Payment Obligation to MedEval Clinics LLC

CB2 is pleased to announce that it has successfully completed its payment obligation to its previously announced acquisition of MedEval Clinics LLC (See April 10, 2019 press release). The initial terms of the agreement included a combination of cash and stock paid on closing of

US\$150,000 and 450,000 shares of CB2 Insights with a deemed value of US\$225,000 and milestone payments up to US\$300,000 in additional shares over a full 12-month period, however both parties have agreed to an early payout of 100,000 shares in exchange for a discount on the total value of the acquisition. All shares issued are subject to a minimum hold period of four (4) months plus one (1) day from the date of issuance. By completing these payment obligations early, we can immediately satisfy any additional earn-out payments and are able to concentrate on continuing to grow the Colorado market driving even more impact to our bottom-line

Interest Payment to Merida Capital

During the quarter, the Company issued 971,179 shares to Merida Capital as part of its interest payment on a debt note.

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	900,380	\$0.09	N/A
Common Shares	1,077,978	\$0.14	N/A
Common Shares	100,000	\$0.50	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.

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, 2019.

Kash Qureshi
Name of Director or Senior
Officer

"signed"
Signature
COO
Official Capacity

Issuer Details Name of Issuer CB2 Insights Inc.	For Month End November	Date of Report YY/MM/D 19/12/04
Issuer Address 5045 Orbitor Drive		
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