**Form 7**

**MONTHLY PROGRESS REPORT**

**May 2017**

Name of CSE Issuer: **Veritas Pharma Inc.** (the “Issuer”)

Trading Symbol: **VRT**

Number of Outstanding Listed **38,714,590 common shares and 23,043,115 common shares**

Securities: **reserved for issuance**

Date: **June 1, 2017**

**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 May 8, 2017, Vancouver, B.C. the Company to announced that its research arm, Cannevert Therapeutics Ltd. is moving swiftly towards properly certified and scientifically rigorous clinical trials of a cultivar of significant interest in area of cannabis research.

There are many claims for the usefulness of cannabis in treating various disease conditions. However, many of these trials would not meet the approval of regulatory agencies and thus it is important that Cannevert performs trials of the highest standard that meet regulatory standards. This is important in the case where the material administered is not a single chemical but rather a mixture. Cannevert is working under the hypothesis that synergy exists between the different chemical constituents found in cannabis cultivars. Attempts to mimic this by using the pure cannabinoid molecules has yet to be associated with notably improved therapeutic actions as demonstrated by clinical trials conducted under the surveillance of government regulatory bodies. The use of sufficient and varied animal models enables the Cannevert to ascertain more clearly, and in a defined manner, the true therapeutic potential of cannabis cultivars. With respect to pain and emesis, Cannevert is actively pursuing this clinical route of conducting human experiments to the highest level possible. Obviously, achieving this level is not easy or simple, yet the amount evidence that Cannevert has accrued in this area is thought to be sufficient to persuade regulatory agencies. In view of the increasing workload, and continuing with the goal of implementing clinical trials this year, Cannevert has this month increased its laboratory staff by 25%.

On May 17, 2017, the Company, is pleased to announce the appointment of David Greenway as a Director of the Company. Mr. Greenway has two decades of experience in managing, financing, and developing growth strategies for various TSX Venture Exchange and CSE listed companies. His key expertise lies in the management and development of junior public resource companies, especially in the mining, and oil and gas sector. He has held directorships, senior management and business development positions including his role as the CEO of Stamper Oil & Gas Corp, Chief Consolidated Gold Mines, SNS Silver Corp and his board position in Mountain View Conservation Centre.

On May 30, 2017, the Company announced that Cannevert Therapeutic Ltd.’s development of its medicinal cannabis pipeline has expanded to include anti-emesis (anti-nausea/vomiting) therapies.

Veritas’ mission, through its research arm Cannevert Therapeutics LTD., has been to identify and develop the most effective proprietary cannabis strains for pain, emesis and PTSD through a scientific approach, that allows the Company to provide doctors and patients with comprehensive evidence of efficacy to provide confidence in prescribing and using these proprietary strains.

As previously mentioned, the Cannevert team has identified specific cannabis strains in its pharmacological experiments that indicate potential therapeutic benefits. They have been reproducing these experiments in the laboratory to verify these observations alongside standard clinical drugs, as well as, preparing provisional patent applications to protect company’s intellectual property. Veritas is now focused on sourcing potential clinical research organizations around the world that can immediately evaluate therapeutic efficacy with cancer patients undergoing chemotherapy who are also experiencing therapy-related nausea and vomiting.

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

**See Item 1 above.**

1. 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.**

1. 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.**

1. 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.**

1. 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.

**See 1 above.**

1. 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.

**See 1 above**

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

**None.**

1. 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.

**None.**

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

**None**

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

**None.**

1. 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.**

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

**None**

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

**Issued 600,000 shares of common stock through the exercise of stock options raising $198,000.**

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

**None**

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

**None**

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

**None.**

**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 CSE 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 CSE Requirements (as defined in CSE Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated:  **June 19, 2017**

David Alexander

Name of Director or Senior Officer

Signature

Chief Financial Officer

Official Capacity

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| ***Issuer Details*** |  |  |
| Name of Issuer:  **Veritas Pharma Inc.** | For Month End  **May 2017** | Date of Report: YYYYMMDD **2017/06/01** |
| Issuer Address: **101 – 2386 East Mall,**  **University of British Columbia,** |  | |
| City/Province/Postal Code: **Vancouver, BC V6T 1Z3** | Issuer Fax No.: **778.262.0120** | Issuer Telephone No. **778.968.6260** |
| Contact Name:  **David Alexander** | Contact Position:  **CFO** | Contact Telephone No.  **778-772-8184** |
| Contact Email Address:  **info@veritas.com** | Web Site Address:  [**www.veritas.com**](http://www.veritas.com) | |