

FORM 7

MONTHLY PROGRESS REPORT

November 2018

Name of Listed Issuer: Veritas Pharma Inc. (the "Company").

Trading Symbol: VRT

Number of Outstanding Listed Securities: 71,696,800 common shares

Date: December 6, 2018

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 Nov. 06, 2018, the Company announced the Closing of \$1.56 million Private Placement announced September 20, 2018, through the issue of 8,10,527 shares of common stock of the Company. The funds raised were used to acquire a 25% interest in a 10,000 square foot cannabis growing facility located in Kelowna

British Columbia announced on October 25, 2018 for \$1.25 million, and the balance for working capital. This facility is estimated to be completed commencing production in approximately 12 weeks. The Company would also like to announce that, subject to shareholder and regulatory approval, it will be consolidating its shares on a 10 to 1 basis.

On November 8, 2018, the Company announced that it is now preparing to commence human trials to test its lead cannabis product ("**CTL-X**"). CTL-X is a unique cannabis strain mix which has so far demonstrated evidence of reducing acute pain. CTL-X is the culmination of two years of preclinical testing by the Company's research arm, Cannevert Therapeutics Ltd. ("**Cannevert**"), located at the University of British Columbia.

Cannevert's clinical development representatives visited the Fundación de Investigación ("**FDI**"), the leading clinical research center located in San Juan, Puerto Rico, as well as the Institute for Medical Cannabis ("**IMC**"), the island's leading licensed producer of medical cannabis. They trained FDI staff on the study procedures and equipment, including a simulated trial, prior to the enrollment and engagement of study subjects projected to be early next month. They also visited IMC and verified that CTL-X and placebo are in supply.

The Company representatives confirm that both FDI and IMC are ready for the trials once approval by the Departamento de Salud de Puerto Rico (Department of Health of Puerto Rico) is received.

On Nov. 14, 2018 – **the Company** announced that it has entered into a binding share purchase agreement (the “**Agreement**”) to sell 100% of the outstanding common shares of Sechelt Organic Marijuana Inc. (“**Sechelt**”) to Leis Industries Limited (“**Leis**”). The Company previously announced on September 13, 2018 that it had entered into a Non-Binding Letter of Intent (“**LOI**”) with Leis.

Under the terms of the Agreement, Leis will acquire all of the issued and outstanding Sechelt common shares for an aggregate purchase price of \$350,000. Leis will advance \$180,000 to Veritas within the next 24 hours and the remaining \$170,000 is payable in shares that are to be released upon the receipt of an occupancy permit post-construction. The completion of the Sechelt sale is subject to several conditions, including:

- Receipt of regulatory approval, including a change of Leis’ business;
- Compliance by the parties to the share purchase agreement with all covenants and agreements in such agreement; and
- Other conditions precedent set forth in the share purchase agreement.
- Completion of the Sechelt sale is subject to a number of conditions, including CSE acceptance. There can be no assurance that the Sechelt sale will be completed as proposed or at all.

On November 20, 2018, the Company announced the appointment of Blair Lowther and Nick Standish as Directors of the Company. Mr. Lowther brings a wealth of legal experience as a commercial lawyer with Miller Thomson LLP in Vancouver. Currently, he is an executive with BlocPal International Inc., a Director for Sport BC, and is a Guest Lecturer & Contributing Author for the Sauder School of Business at UBC.

Mr. Standish brings a great deal of business experience as CEO of Stamatis Ventures Ltd. Through Stamatis, Mr. Standish has co-founded: Integro Management Solutions, a cannabis related management and consulting company; and Innogrow.io, an agricultural technology joint venture between Stamatis, Enviro Systems Inc. and Miracle Valley Medicinal Alternatives.

The Company announced the resignations of Dr. Donald Carlow and Mr. Yari Nieken as Directors of the Company. Both Dr. Carlow and Mr. Nieken have agreed to remain with the Company as members of the Company’s Advisory Board.

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

Please refer to Question 1

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.

Please refer to Question 1.

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.

None

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.

Please refer to Question 1.

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

None.

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

Please refer to Question 1.

17. 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 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 6, 2018

David Alexander
Name of Director or Senior
Officer

"David Alexander"
Signature

Chief Financial Officer _____
Official Capacity

Issuer Details		For Month	Date of Report
Name of Issuer		End	YY/MM/D
Veritas Pharma Inc.		November	2018/12/06
2018			
Issuer Address			
Suite 310 – 221 West Esplanade			
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.	
North Vancouver, BC V7M 3J3		(778)968-6260	
Contact Name	Contact Position	Contact Telephone No.	
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