FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: *Pivot Pharmaceuticals Inc. (the “Issuer”)*

Trading Symbol: *PVOT*

Number of Outstanding Listed Securities: *171,414,468 common shares*

Date: *December 4, 2019*

**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 2019, Pivot announced the launch of its manufacturing facility in Dollard-des-Ormeaux, Quebec, Canada, which comprises of 43,000 square feet of production and packaging space. Pivot is nearing the completion of its state-of-the-art building and is preparing the submission of its site evidence package to Health Canada, the final step toward securing the Health Canada license.*

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

*Please see Item 1.*

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.

*N/A.*

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.

*N/A.*

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.

*N/A.*

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.

*N/A.*

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.

*N/A.*

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

*N/A.*

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.

*N/A.*

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

*In November 2019, Pivot hired an M&A Product Acquisition Analyst.*

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

*N/A.*

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.

*On November 22, 2019, Pivot’s former Chief Executive Officer filed an originating application with the Superior Court in the province of Quebec for damages stemming from a termination of employment. Pivot is in the process of responding to the originating application.*

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

*N/A.*

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

*In November 2019, Pivot issued granted 2,725,000 stock options to employees with exercise prices ranging between $0.15 and $0.25 and expiry dates in November 2024. In addition, 2,500,000 restricted stock units and 750,000 performance stock units were granted.*

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

*N/A.*

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

*N/A.*

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

*N/A.*

**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

 Moira Ong
Name of Director or Senior Officer

 *“Moira Ong”*
Signature

Chief Financial Officer
Official Capacity

|  |  |  |
| --- | --- | --- |
| ***Issuer Details***Name of IssuerPivot Pharmaceuticals Inc. | For Month EndNovember 2019 | Date of ReportYY/MM/DD2019/12/04 |
| Issuer Address1275 West 6th Avenue, Suite 300 |
| City/Province/Postal CodeVancouver, BC V6H 1A5 | Issuer Fax No.( ) | Issuer Telephone No.( ) |
| Contact NameMoira Ong | Contact PositionCFO | Contact Telephone No.604-551-5178 |
| Contact Email Addressinfo@pivotpharma.com | Web Site Addresswww.pivotpharma.com |