



FORM 7

MARCH MONTHLY PROGRESS REPORT

Name of CSE Issuer: *MOUNTAIN VALLEY MD HOLDINGS INC. (formerly Meadow Bay Gold Corporation) (“MVMD” or the “Company”).*

Trading Symbol: *MVMD*

Number of Outstanding Listed Securities: 243,691,261

Date: April 5, 2020

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 March 2, 2020, the Company began trading on the Canadian Securities Exchange (“CSE”) under the new ticker symbol “MVMD”.

On March 17, 2020, the Company provided an update on its recently acquired intellectual property assets, which are integral to the further advancement of the health and wellness delivery sciences aspect of MVMD’s business.

In the Company’s listing statement dated February 20, 2020 (the “Listing Statement”), the Company had disclosed that it had entered into an Intellectual Property IP Asset Purchase Agreement (the “IP Asset Purchase Agreement”) with a privately held Delaware corporation (the “Vendor”), which provided for certain of the acquired assets (the “IP Assets”), such as the patents, patent applications and trademarks, to be assigned on the date of closing (February 10, 2020), with the trade secrets comprising the balance of the IP Assets to be delivered at various times within 180 days following closing in consideration for the release of escrowed compensation. The first set of trade secrets and know-how to be delivered, in a form sufficient to protect and replicate the particular products, consisted of those related to the application of the production process for desiccated liposomes for use in “pain”, “sleep” and “energy” products (the “Priority 1 Products”). The first set of trade secrets and know-how for the Priority 1 Products were delivered in March to the Company’s satisfaction.

In addition, the Company announced that one of the patent applications acquired from the Vendor, titled Preparation of Desiccated Liposomes for Use in Compressible Delivery Systems, has been allowed by the U.S. Patent Office, subject to the payment of remaining applicable fees.

Management views the transfer and replication of the intellectual property the Priority 1 Products as a very significant milestone for the Company. The team has been working to

internalize the technical knowledge and expertise of the original patent inventor and to continue work on its product development strategy.

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

See No. 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.

See No. 2.

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.

See No. 1

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.

See No. 1

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

The Company engaged the services of a senior vice president of product development to work with the Vendor (see No. 1) and guide the product development strategy.

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 loans to or by Related Persons.

N/A

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

N/A

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

At the current time, the most significant trends and uncertainties which MVMD's management expects could impact its business and financial condition continue to focus on the global spread of the COVID-19 virus. The current climate of uncertainty around the spread, speed and fatality of this virus globally is a potential threat to general business



development activities, the raw material supply chain for the company's products, employee engagement on key business activities, and the overall capitalization of the business.

Additionally, although deemed a more minor part of the overall company's health and wellness strategy and current activities, the cannabis vertical of the organization could be impacted beyond the COVID-19 implications referenced above through (i) the changing legal and regulatory regime which regulates the production, sale and export of cannabis and cannabis related products in each territory in which it intends to operate in some capacity, including but not limited to Canada and Colombia; (ii) the ability of companies who may receive funds from the sale of cannabis and cannabis related products to adequately track and legally transfer such funds; and (iii) the ability of companies to raise adequate capital to carry out their business objectives.



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

Dated: April 5, 2020

"Dennis Hancock"

President & Chief Executive Officer

Issuer Details Name of Issuer <i>MOUNTAIN VALLEY MD HOLDINGS INC.</i>	For Month <i>March 2020</i>	Date of Report YY/MM/D <i>2020/04/05</i>
Issuer Address <i>610 – 475 West Georgia Street</i>		
City/Province/Postal Code <i>Vancouver, BC, V6B 4M9</i>	Issuer Fax No. <i>N/A</i>	Issuer Telephone No. <i>647 725-9755</i>
Contact Name <i>Dennis Hancock</i>	Contact Position <i>President & CEO</i>	Contact Telephone No. <i>647 725-9755</i>
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