



## FORM 7

### SEPTEMBER 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:** 249,318,761

**Date:** October 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.

*The Company has continued throughout the month of September 2020 to develop its intellectual property assets, making progress within its nutraceutical and pharmaceutical applications, including potential drug and vaccine advancements.*

*The two pre-clinical trials (announced on August 6, 2020) designed to demonstrate the efficacy of the Company's proprietary Quicksome™ technology in overcoming key absorption limitations of the oral drug Ivermectin and to provide data on the pharmacokinetics of the Quicksome™ oral strip sublingual technology are in progress.*

*Ivermectin is an antiparasitic drug that is administered to billions of livestock and companion animals annually and to humans to treat various parasitic infestations including development of broader applications for the control of malaria. According to the National Center for Biotechnology Information (NCBI)\* research published in May 2020, ivermectin has antiviral potential to inhibit virus action and is currently being explored by various companies in clinical trials for potential use in treating COVID-19. Ivermectin is also widely used and available as an effective in vitro treatment against HIV, dengue, Zika virus, and others.*

*According to the World Health Organization (WHO)\*\*, 1.5 billion people were suffering from soil-transmitted helminth infections as of March 2020, which accounted for 24% of the world's population. Hookworm, Ascaris, and whipworm accounted for the largest soil-transmitted helminth burden across the globe. Ivermectin is part of the global antiparasitic drugs market that was valued at US\$ 7.2 billion in 2019 and is expected to grow to US\$ 10.8 billion by 2027 according to Coherent Market Insights (CMI)\*\*.*

*Referenced sources:*

\* *FDA-approved drug ivermectin inhibits the replication of SARS-CoV-2 in vitro*  
<https://www.ncbi.nlm.nih.gov/pmc/articles/PMC7129059/>

\*\* *World Health Organization, March 2, 2020 - Soil-transmitted helminth infections*  
<https://www.who.int/news-room/fact-sheets/detail/soil-transmitted-helminth-infections>

\*\*\* *Antiparasitic drug market data source*  
<https://www.coherentmarketinsights.com/market-insight/antiparasitic-drugs-market-3782>

*In addition, the Company has been working with Agroresults Inc. ("AR"), pursuant to the supply and license agreement it has entered into with AR (announced on August 7, 2020) with Agroresults Inc. ("AR"), on the necessary product registration steps to be able to sell and distribute AR's Nano Max 1000 plant stimulant technology within a unique formula under the Company's CannaBloom™ brand ("CannaBloom™"), prioritizing key focus markets. Once registered in each jurisdiction, the Company will be able to commence sales and marketing activities in eligible territories.*

*CannaBloom™ is 100 percent organic and applied to agricultural crops to increase plant yields by activating the plants' "anti-stress defence mechanisms" at the cellular level, without the actual stress factor. Treated plants grow deeper roots and open up their foliage to optimize the effect of photosynthesis, thus increasing growth hormones, plant efficiency for water use and nutrients, and increasing overall resistance to diseases and stressed climate conditions.*

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

*See No. 1.*

*The Company also focused efforts on working with its external auditors to complete and file the Company's audited annual consolidated financial statements for and management's discussion and analysis for the year ended March 31, 2020.*

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 hiring's, 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 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.*

*However, management feels extremely fortunate that the health of its team has not to date been impacted and the Company has been able to continue to work effectively on many key business priorities.*



## 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: October 5, 2020

"Dennis Hancock"

President & Chief Executive Officer

<b><i>Issuer Details</i></b> Name of Issuer  <i>MOUNTAIN VALLEY MD HOLDINGS INC.</i>	For Month <i>September 2020</i>	Date of Report YY/MM/D <i>2020/10/05</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 &amp; CEO</i>	Contact Telephone No. <i>647 725-9755</i>
<i>info@mountainvalleymd.com</i>	<i>www.mountainvalleymd.com</i>	