

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Byrna Technologies Inc. (the "Issuer").

Trading Symbol: BYRN

Number of Outstanding Listed Securities: 137,452,302

Date: August 6, 2020

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

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 July 20, 2020 the Company reported record revenues of \$1,190,404 for the quarter ended May 31, 2020, up from \$105,769 in the same period last year. See press release and form 10K dated July 20, 2020 filed with the CSE and CSE quarterly financials for details and MD&A additional information and subsequent events.

The Company has continued to see solid demand for its Byrna[®] HD personal security device and continued to take new orders on its e-commerce site and from dealers and distributors, including a number of new distributors (see below). The Company remains in a backorder situation with shipments of new orders delayed from 8- 12 weeks at various points during the month. Notwithstanding the delays in shipping most customers have not cancelled their orders and new orders are placed daily. The Company's primary focus during the month has been to increase

production capacity to fill existing orders for the Byrna® product line, meet continuing demand, and explore new marketing channels. The Company also continues to receive product orders from the law enforcement and corrections markets served by its legacy 40mm business.

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

See response to item 1. Management's primary focus has been on facilitating the expansion of its production capacity including preparations to open a second production facility in the US, hiring manufacturing related personnel, and plans related to building out its financial infrastructure and controls.

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 offered. The Company's research and development team continually works on development of potential new products and product improvements and the sales group works on developing new product channels and services which could be offered in connection therewith.

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.

As reported last month the Company is now working with two manufacturer's representatives to expand sales coverage nationwide. As of July 31, the Company had a total of 137 dealers and distributors, including two major new distributors in the United States who placed purchase orders in July. Internationally the Company is pursuing relationships with a number of dealers and has begun to receive purchase orders from abroad for its Byrna® products.

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.

The Company acquired a new piece of equipment to be leased to a South African manufacturer of certain components used in the assembly of its Byrna HD personal security device. The full cash outlay of 2 million rand (approximately \$120,000 US) for the purchase of the equipment was made by the Company's South African

subsidiary and will be credited by the Company as a partial paydown of the intercompany loan outstanding to the South African subsidiary.

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

The Company regularly takes orders from new customers through its e-commerce sites and from dealers and distributors. See response to item 5.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

None.

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

The Company has hired several dozen new employees in South Africa and has signed a lease for approximately 14,000 square feet of new space in Fort Wayne Indiana. The Company has announced additional anticipated and ongoing hiring in South Africa and Fort Wayne, Indiana to ramp up manufacturing and distribution as discussed in previous monthly reports and press releases cited therein. The Company previously reported several new hires for customer services and sales primarily based out of its Nevada offices. See also press release dated 7/28/20.

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.

N/A.

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

The Company issued approximately 4.1 million shares of stock during July upon warrant exercises.

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.

As described over the last several months the global coronavirus pandemic and civil unrest in the United States as well as growing awareness of the Byrna HD resulted in an unprecedented number of orders for the Company's Byrna HD and an unprecedented delay in shipments. The Company cannot predict whether or to what extent that demand will increase after the current crisis has abated. Further, the Company does not have a history of filling such a large number of orders and there is no guaranty that a substantial number of these orders won't be cancelled before they can be filled. While the Company is taking steps to increase production and fill these orders as quickly as possible the ongoing pandemic may cause additional disruptions to the supply chain and the Company's manufacturing operations. Such disruptions present risks of significant but unknown size to the Company's ability to convert orders to sales. Additionally, the Company's inability to convert orders to sales quickly limits the cash available for continuing operations to fill orders and may necessitate additional bridge financing. There is no guaranty that such financing will be available at all or on favorable terms. Inability to use cash received from orders or obtain additional financing at all or on favorable terms could interfere with the Company's ability to continue operations.

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 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 **August 6, 2020** _____.

Lisa Wager
Name of Director or Senior Officer

/s/ "Lisa Wager"
Signature

Issuer Details	For Month End	Date of Report
Name of Issuer	July 31, 2020	YY/MM/D
Byrna Technologies Inc.		20/08/06
Issuer Address		
100 Burt Road, Suite 115		

City/Province/Postal Code Andover, MA 01810	Issuer Fax No. ()	Issuer Telephone No. (978) 868-5011
Contact Name Lisa Wager	Contact Position: Chief Legal Officer	Contact Telephone No. (978) 665-2721
Contact Email Address lisa@byrna.com	Web Site Address www.byrna.com	

Chief Legal Officer

 Official Capacity