

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: **BYRN**

Number of Outstanding Listed Securities: **147,016,070**

Date: **November 5, 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.

The Company has continued to see solid demand for its Byrna® HD personal security device, ammo, and accessories and has continued to take new orders on its e-commerce site and from dealers and distributors. During October the Company maintained its increased production in South Africa, began shipping US manufactured product from its new manufacturing facility in Ft. Wayne Indiana, and began training law enforcement personnel in Nevada. The Company continues to work to fulfil backorders and return to same week fulfilment.

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

See response to item 1. Management's primary focus during October was the expansion of production capacity, fulfilment of backorders, hiring and integration

of new personnel, and initiation of sales and marketing activities related to the Company's newly expanded law enforcement division.

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.

The Company has begun offering training for law enforcement personnel related to the use of Byrna HD in law enforcement scenarios. The Company's research and development team continually works on confidential development of potential new products and product improvements and the sales group explores possible 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.

The Company continually reviews its supply relationships to maximize quality, control costs, and achieve supplier redundancy, among other things, to maximize shareholder value. The Company generally sells its products pursuant to purchase orders with the exception of licensing agreements for its 40mm product described in its 10K for the year ended November 30, 2019. No new contracts to supply products or services, joint ventures or licensing agreements were entered into in October. None of the Company's customers, suppliers or licensees are related persons.

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.

The Company regularly takes orders from new customers through its e-commerce sites and from dealers, distributors, law enforcement agencies and private security. A small percentage of e-commerce customers whose Byrna HD orders are on backorder have cancelled their orders.

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.
- The Company protects its existing products and those in development through trademarks and patents.**
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
- The Company has continued to expand its team in South Africa, Fort Wayne, Indiana, and Andover MA.**
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 granted 180,833 shares of common stock to its non-employee directors in lieu of cash as partial compensation for services rendered in the fiscal year ending November 30, 2020 and 426,630 shares of common stock to an investor who exercised warrants for \$0.25 (US)/share. The Company also granted, to a consultant as partial payment for services, 83,000 options exercisable through November 1, 2022. Each option is exercisable at \$1.50 for one share of the Company's common stock. The options will vest monthly in equal increments over a 12-month period commencing November 1, 2020. The Company has granted 9,000,000 restricted stock units ("RSUs") governed by its 2020 Equity Incentive Plan to its Chief Executive Officer and 6,735,000 RSU's to 11 officers and employees. The RSU's will vest on August 31, 2023 to the extent that each employee has remained employed by the Company and the Company's stock has met certain target stock price triggers. The CEO's employment agreement and the 2020 Equity Incentive Plan are subject to approval by the Company's stockholders at a General and Special Meeting to be held on November 19, 2020.**
15. Provide details of any changes in directors, officers or committee members.
- The Company appointed a new Executive Vice President for Government Affairs and a new Director effective September 1, 2020. See press releases issued and filed September 4 and 15, 2020.**
16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The global coronavirus pandemic, civil unrest and election-related uncertainties in the United States and growing awareness of the Byrna HD have contributed to an unprecedented number of backorders for the Company's Byrna. The Company cannot predict whether or to what extent that demand will increase after the current drivers have abated. Further, the Company does not have a long-term 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 has increased production and is filling these orders as quickly as possible, the ongoing pandemic may cause additional disruptions to the supply chain and the Company's manufacturing operations and other circumstances and events may result in additional increases of demand. The potential for disruptions in production or logistics presents 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. Changes in the regulation of less-lethal weapons and in regulation of law enforcement could have additional positive or negative effects on the Company's business that cannot yet be predicted

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 **November 5, 2020**_____.

Lisa Wager

Name of Director or Senior Officer

/s/ "Lisa Wager"

Signature

Issuer Details Byrna Technologies Inc.	For Month End October 31, 2020	Date of Report YY/MM/D 20/11/05
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FORM 7 – MONTHLY PROGRESS REPORT

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Contact Name Lisa Wager	Contact Position: Chief Legal Officer	Contact Telephone No. (978) 665-2721
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Chief Legal Officer

Official Capacity