

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Isodiol International Inc.** (the "Issuer")

Trading Symbol: **ISOL**

Number of Outstanding Listed Securities: **116,534,359**

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 Issuer is focused on the nutritional health benefits that are derived from hemp and is a product development, sales, marketing, and distribution company of hemp-based consumer products and solutions. The Issuer has commercialized a 99%+ pure, naturally isolated cannabinoid, including micro-encapsulations, and nano-technology for quality consumable and topical skin care products. The Issuer's growth strategy includes the development of over-the-counter and pharmaceutical drugs and continued international expansion into Latin America, Asia, and Europe.

During the month of October 2020, the Issuer actively continued general and corporate operations.

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

During the month of October 2020, management continued to support and control the Issuer's business activities, develop the Issuer's business, search for other strategic business relationships, and work with its auditor in order to file audited annual financial statements for the year ended March 31, 2020.

On October 15, 2020, the Issuer provided a bi-weekly status report by way of news release in accordance with National Policy 12-203, Management Cease Trade Order ("NP-12-20").

As mentioned in its news release dated September 29, 2020, the Issuer had previously advised it would be unable to file its audited annual financial statements for the year ended March 31, 2020 (the "Annual Financial Statements"), and its interim financial statements for the three months ended June 30, 2020 (the "Interim Financial Statements"), by the prescribed deadlines of July 29, 2020, and August 31, 2020, respectively, due to impacts arising from the COVID-19 pandemic. Therefore, the Issuer had relied on the coordinated relief provided by the Canadian Securities Administrators consisting of a 45-day extension for certain periodic filings required to be made between June 2, 2020 and August 31, 2020.

As the Issuer was not able to file the Annual Financial Statements by the extended deadline of September 14, 2020, it applied for and was granted a temporary management cease trade order (the "MCTO") by the British Columbia Securities Commission (the "BCSC") as announced on September 15, 2020. The MCTO prohibits specified insiders of the Issuer from trading in the securities of the Issuer while the MCTO remains in force.

Pursuant to NP 12-203, the Issuer must file bi-weekly default status reports in the form of further news releases during the period of the MCTO. The Issuer continues to work with its auditor on the audit of the Annual Financial Statements, and on the production of the Interim Financial Statements. The Issuer reports that since its news release of September 29, 2020, the Issuer was unable to file its Annual Financial Statements by the anticipated filing date of October 14, 2020, and will not be in a position to file its Interim Financial Statements today, being the 45th day of the extended deadline period. Except as noted herein, there have been no material changes regarding the information contained in the Issuer's prior news release.

The Issuer confirms there have been no failures by the Issuer in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines under NP 12-203, and, other than the disclosure set forth above relating to the late filing of the Annual Financial Statements and Interim Financial Statements, there has not been, nor is there anticipated to be, any other specified default subsequent to the default announced in the Issuer's news release of September 29, 2020. The Issuer also confirms that there is no other material information concerning the affairs of the Issuer that has not been generally disclosed as of the date of this news release.

On October 28, 2020, the Issuer announced by way of news release the issuance of 8,200,000 common shares in the capital of the Issuer (the "Common Shares") in payment of an aggregate of \$410,000 in principal outstanding, in accordance with the terms and conditions of its Amended and Restated 4.00% Senior Unsecured Convertible Debentures (the "Debentures").

The Common Shares in payment of the principal of the Debentures have been issued pursuant to exemptions from the prospectus requirements of applicable securities laws.

The Issuer believes that the conversion of the Debentures will provide balance sheet flexibility and will reduce annual debt servicing costs for the Issuer.

As at October 28, 2020, Debentures in the principal amount of \$2,240,000 remain outstanding and due to mature on November 29, 2021. For additional details of the Debentures, please refer to the Issuer's news releases dated November 30, 2018, and April 1, 2020.

On October 30, 2020, the Issuer provided a corporate update by way of news release to provide investors and the public transparency with the Issuer's efforts to restructure into an agile, global sales, research and development organization.

Resulting from the departure of the Issuer's former Chief Financial Officer amid the global pandemic, the Issuer experienced no visibility to updates from previous audits. With no line of sight, the Issuer began receiving reactive notices including lack of payment for contracted services to the Issuer. As a result, the Issuer was forced to completely reconstruct its financial documentation for fiscal year 2020 by President Andrew S. Alvis and an interim Chief Financial Officer. While a 45-day grace period was enacted during the global health crisis, it proved to be insufficient. An audit typically takes 90-days to complete once all documentation is in place.

Mr. Alvis – whose background spans multiple industries and includes vast knowledge of foreign finance and accounting, including audit and compliance processes - was then appointed as Chairman of the Audit Committee and began the arduous process of rebuilding all of the Issuer's 2020 financial documentation.

The aforementioned news releases can be viewed under the Issuer's profile on SEDAR (www.sedar.com) and on the Issuer's Disclosure Page on the Canadian Securities Exchange's website.

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 to report during the month of October 2020.

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.

None to report during the month of October 2020.

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.

None to report during the month of October 2020.

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.

None to report during the month of October 2020.

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.

None to report during the month of October 2020.

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

None to report during the month of October 2020.

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.

None to report during the month of October 2020.

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

None to report during the month of October 2020.

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

None to report during the month of October 2020.

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 to report during the month of October 2020.

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

None to report during the month of October 2020.

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common Shares	8,200,000	Common shares issued in payment of an aggregate of \$410,000 in principal outstanding, in accordance with the terms and conditions of its Amended and Restated 4.00% Senior Unsecured Convertible Debentures	N/A

Common Shares	10,000,000	Common shares issued in payment of an aggregate of \$500,000 in principal outstanding, in accordance with the terms and conditions of its Amended and Restated 4.00% Senior Unsecured Convertible Debentures	N/A
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(1) State aggregate proceeds and intended allocation of proceeds

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

None to report during the month of October 2020.

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

None to report during the month of October 2020.

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

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Management Discussion and Analysis dated March 2, 2020, under the heading "Risk Factors", which can be viewed under the Issuer's profile on SEDAR (www.sedar.com) and on the Issuer's Disclosure Page in its Form 5, Quarterly Listing Statement, dated March 2, 2020, on the Canadian Securities Exchange's website.

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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

Marcos Agramont
Name of Director or Senior Officer

/s/ Marcos Agramont
Signature

Chief Executive Officer and Director
Official Capacity

<i>Issuer Details</i> Name of Issuer Isodiol International Inc.	For Month End October 2020	Date of Report YYYY/MM/DD 2020/11/05
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Contact Name Marcos Agramont	Contact Position CEO and Director	Contact Telephone No. 604-409-4409
Contact Email Address ir@isodiol.com	Web Site Address www.isodiol.com	