FORM 7

MARCH MONTHLY PROGRESS REPORT

Name of CSE Issuer: ***MOUNTAIN VALLEY MD HOLDINGS INC.*** *("MVMD" or the "Company").*

Trading Symbol: *MVMD*

Number of Outstanding Listed Securities: 321,180,170

Date: April 5, 2021

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.

TRIALS, STUDIES, REGULATORY APPROVALS:

Ivectosol™

On March 1, 2021, the Company announced that it was commencing husbandry animal trials with a third-party preclinical contract research organization ("CRO") to validate the superiority of the Company's injectable solubilized Ivermectin technology, Ivectosol™ 1%, versus current commercially available forms to treat a broad category of animal parasites.

MVMD's Ivectosol 1% will be tested in swine and poultry by way of advanced intra-muscular needleless injection to prove superior pharmacokinetics in terms of CMAX (peak serum concentration that a drug achieves) and AUC (area under the curve) with targeted drug withdrawal times within 10 days of administration. Additionally, the study is anticipated to demonstrate superior ease of administration with elimination of typically heavy restraint requirements, elimination of injection pain for the animal, while dramatically reducing the risk of potentially fatal clostridial infection common with traditional injection site penetration from large gauge needles.

The Company's Ivectosol 1% solution uses no harmful organic solvents and is the viscosity of water, which enables novel needleless injector applications. The Company believes the use of needle-free injection systems with a solubilized Ivermectin will deliver significant benefits to livestock and poultry producers, including increased efficacy and elimination of needles that transfer disease and risk of breaking into food supply, improved administration simplicity with reduced labour and safer handling protocols, minimized tissue damage that traditionally negatively impacts yields, and precision dosing that helps to eliminate human error.

Proceeding with the animal trial is part of the Company's plan to pursue the broad husbandry and companion animal markets with its Ivectosol™ 1% technology, focused immediately on cattle, swine and poultry industries with a combined annual consumption market size of more than 67 billion animals.

Additionally, the Company announced the introduction of Michel Rondeau, Doctor of Veterinary Medicine, as an advisor who will be overseeing the study and driving global pharmaceutical husbandry applications as part of the ongoing business commercialization of MVMD's technology. Dr. Rondeau has extensive experience in veterinary research having worked with numerous pharmaceutical companies in animal drug field trials and is credited with co-inventing a global award winning sprayable vaccination device that was acquired by Rhone Poulenc. Dr. Rondeau has completed an extensive range of research and development projects across a diverse range of husbandry animals including porcine industrial medicine across preventative and curative medicine, nutrition and animal health products and automated feed systems.

These studies, which will be overlooked by Dr. Rondeau, are in line with MVMD's belief that treating potential pandemic diseases in their zoonotic hosts can prevent further outbreaks in humans by eliminating their ability for transmission.

*As reported by Bloomberg** on February 22, 2021, an avian flu variant that's been spreading in wild birds and occasionally spilling over and killing poultry for years recently caused the first reported human infections in southern Russia. New strains capable of infecting people raise concern because of the potential for them to mutate and become better suited to human respiratory tracts, potentially sparking dangerous epidemics.*

MVMD plans to evolve its testing after the current trials are completed to demonstrate the efficacy of its proprietary Ivectosol™ 1% solution in protecting fowl against Avian influenza viruses such as H5N8 and H5N1, opening the door for broad flock protection against these rapidly spreading viruses.

The Company's previously completed pre-clinical trial work with a third-party Contract Research Organization tested the solubilized Ivermectin via both an intramuscular injection and applied to rapid dissolve oral format with the Company's patented Quicksome™ desiccated liposome technology compared to existing oral and subcutaneous injection solutions. The results demonstrated that the Company's patented Quicksol™ solubilized Ivermectin offered superior pharmacokinetic performance across every single measure conducted, with no adverse side effects using up to 1/8 less of the Ivermectin drug – a critical component that enables applications to use less of the Ivermectin drug while driving faster viral clearance.

As previously communicated, MVMD's solubility technology applied to the Ivermectin drug is the only form in the world that uses strictly excipients that are currently approved by the US Food and Drug Administration (FDA), making it a leading candidate for human injection and sublingual applications as well as significantly broader husbandry and companion animal treatments based on its low viscosity.

*** The Bird Flu Virus That Has Infected People in Russia*
https://www.bloomberg.com/news/articles/2021-02-23/the-bird-flu-virus-that-has-infected-people-in-russia-quicktake

On March 3, 2021, the Company further announced that it had successfully formulated its Ivectosol™ product and provided trial quantities to its Bio Safety Level 4 ("BSL-4") laboratory partner. The trials are immediately commencing as scheduled. As previously outlined, the study is designed to prove the superiority of the Company's solubilized Ivermectin technology versus commercially available oral form in speed and efficacy of COVID-19 viral clearance and will also include the more virulent B.1.351 South African COVID-19 variant.

Ivectosol™ and Husbandry Trials in Bangladesh

On March 16, 2021, the Company announced that it would be commencing husbandry animal trials under the supervision of The People's Republic of Bangladesh's Ministry of Fisheries & Livestock for Ivectosol™ 1%.

MVMD is working with its local partner R&G Group inside Bangladesh to quickly advance its research and development, and manufacturing capabilities inside the country.

MVMD's Ivectosol™ 1%, a fully solubilized form of the anti-parasitic drug Ivermectin, will be tested in cattle, goat and poultry under the supervision of the Bangladesh Government's approved and authorized laboratories and research institutes. The tests will be conducted by way of intra-muscular needleless injection of Ivectosol™ 1% in an effort to demonstrate superior pharmacokinetics in terms of CMAX (peak serum concentration that a drug achieves) and AUC (area under the curve) with advanced drug withdrawal time control, versus current commercially available forms.

The trials are scheduled to commence in early April, 2021 and are anticipated to take 30 days. The trial results are scheduled to be reviewed and approved by the Ministry of Fisheries & Livestock and Ministry of Health and will enable the Company to advance against immediate commercialization opportunities. The Company is finalizing production supply agreements with key Bangladesh pharmaceutical partners to produce its Ivectosol™ 1% for use and distribution throughout Bangladesh and as a production hub for broader global distribution. The production scheduling and pricing are currently being finalized under non-disclosure agreement ("NDA"), including securing the sufficient Ivermectin Active Pharmaceutical Ingredient ("API") quantity for anticipated global demand.

The Company's plan to pursue the broad husbandry and companion animal markets with its Ivectosol™ 1% technology opens up new applications such as poultry and duck that were not previously possible based on viscosity limitations of the generic Ivermectin drug. When looking at the numerous advantages the Company believes its Ivectosol™ 1% will offer to treat and prevent parasites in cattle, swine, goats and poultry, the combined annual

consumption market size of more than 67 billion animals become immediately addressable.*

The Company's Ivectosol™ 1% solution uses no harmful organic solvents and is the viscosity of water, which enables novel needleless injector applications. The Company believes the use of needle-free injection systems with a solubilized Ivermectin will deliver significant benefits to livestock and poultry producers, including increased efficacy and elimination of needles that transfer disease and risk of breaking into food supply, improved administration simplicity with reduced labour and safer handling protocols, minimized tissue damage that traditionally negatively impacts yields, and precision dosing that helps to eliminate human error.

The study is also anticipated to demonstrate superior ease of administration with elimination of typically heavy restraint requirements, elimination of injection pain for the animal through needleless application, while dramatically reducing the risk of potentially fatal clostridial infection common with traditional injection site penetration from large gauge needles.

As previously communicated, MVMD's solubility technology applied to the Ivermectin drug is the only form in the world that uses strictly excipients that are currently approved by the US Food and Drug Administration (FDA), making it a leading candidate for human injection and sublingual applications as well as significantly broader husbandry and companion animal treatments based on its low viscosity.

REFERENCES/SOURCES
** Global Animal Statistics & Charts: 2020 Update*
https://faunalytics.org/

FDA 505(b)(2) Pathway Application for Novel Ivectosol™

The Company also announced on March 3, 2021, that it had contracted Camargo Pharmaceutical Services, LLC ("Camargo") to provide regulatory consulting services to support MVMD's pursuit of U.S. Food and Drug Administration (FDA) approval of its novel Ivectosol™ rapid dissolve oral format.

Camargo is recognized as one of the most experienced global organizations who specialize in drug and combination device product development and approval utilizing the regulatory pathway provided for in Section 505(b)(2) of the US Federal Food, Drug, and Cosmetic Act. Over the last decade, Camargo has established a leading track record with 505(b)(2) investigational new drug ("IND") and new drug applications ("NDA" preparations and submissions, including participation in more than 1100 Agency meetings and more than 200 FDA NDA and ANDA (Abbreviated New Drug Applications) approvals.

The 505(b)(2) new drug application is one of three U.S. Food and Drug Administration drug approval pathways and represents an appealing regulatory strategy by way of helping to avoid unnecessary duplication of studies already performed on a previously approved

drug. The Company believes the 505(b)(2) pathway will result in a much less expensive and much faster route to approval, compared with a traditional development pathway, while creating a new, differentiated Ivermectin product with tremendous commercial value.

As previously communicated, MVMD's solubility technology applied to the Ivermectin drug is the only form in the world that uses strictly excipients that are currently approved by the US Food and Drug Administration (FDA), making it a leading candidate for human injection and sublingual applications as well as significantly broader husbandry and companion animal treatments based on its low viscosity.

The Company's previously completed pre-clinical trial work with a third-party Contract Research Organization tested the solubilized Ivermectin via both an intramuscular injection and applied to rapid dissolve oral format with the Company's patented Quicksome™ desiccated liposome technology compared to existing oral and subcutaneous injection solutions. The results demonstrated that the Company's patented Quicksol™ solubilized Ivermectin offered superior pharmacokinetic performance across every single measure conducted, with no adverse side effects using up to 1/8th of the Ivermectin drug – a critical component that enables applications to use less of the Ivermectin drug while driving faster viral clearance.

Selactosol™

On March 10, 2021, the Company announced that it had achieved a water solubilized selamectin product using its patent-pending Quicksol™ technology. To date, selamectin was considered a virtually water insoluble molecule with tremendous potential in treating parasitic infestations in husbandry and companion animals, as well as mycobacterium-based infections including Buruli Ulcer, Leprosy and Tuberculosis.

MVMD scientists successfully solubilized selamectin at 15mg/ml into a water solution without any organic solvents, which it believes is a critical achievement to allow formulation into topical application creams, oral rapid dissolve sublingual tablets, and injectable applications.

The Company has filed for trademark protection under the brand name Selactosol™ to support its continuing work within the Quicksol™ line of water solubilized macro-cyclic lactones. The Company has focused its initial efforts on already approved macro-cyclic lactones given its belief that they will yield the broadest commercialization opportunities in the shortest period of time.

Having successfully applied the Quicksol™ solubilization technique to the selamectin drug, MVMD will now proceed to formulate Selactosol™ 1.5% for preclinical evaluation trials of mycobacterium-based infections such as Buruli Ulcer, Leprosy and Tuberculosis.

Tuberculosis (TB) is a bacterial infection that can spread through the air and is a global disease found in every country in the world. According to the non-profit organization TB

Alliance, it is the leading infectious cause of death worldwide. The World Health Organization estimates that 1.8 billion people - close to one quarter of the world's population - are infected with Mycobacterium tuberculosis (M.tb), the bacteria that causes TB. In 2020, 10 million fell ill from TB and 1.4 million died – a rate of death of 3,836 people per day. The global economic cost of TB is estimated to reach over 16 trillion dollars by the year 2050.*

As the Company's strategy is to license its intellectual property to global pharmaceutical, vaccine and nutraceutical third parties, MVMD believes this discovery provides additional advantages to potential licensees as it may enable them to obtain global regulatory approvals more quickly based on there being fewer approval steps required for immediate applications in human and animal dosing.

MVMD previously filed a patent application to cover all highly solubilized macrocyclic lactones, including ivermectin and selamectin, which have also been shown to be effective in the treatment of tuberculosis in vitro studies even with limited solubility. The Company believes its solubility technology will dramatically enhance the efficacy of selamectin and expand its treatment opportunities.

REFERENCE SOURCES
** Tuberculosis is a global pandemic, killing someone approximately every 22 seconds — about 1.4 million in 2019 alone.*
https://www.tballiance.org/why-new-tb-drugs/global-pandemic

(The Company is not making any express or implied claims that invermectin, in solubilizid form, in the form of Ivectosol™ or otherwise, or selamectin, in solubilized form or otherwise, in the form of Selactosol™ or otherwise, has or will have the ability to eliminate, cure or eradicate any ailments or conditions, at this time.)

Inactivated Polio Vaccine – Dose Sparing Adjuvant

The Company also announced on March 3, 2021 that the dose sparing adjuvant formulation work for the Inactivated Polio Vaccine completed by MVMD and Tulane University School of Medicine has confirmed it will be commencing its trials the week of March 8, 2021.

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. 1

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.

See No. 1

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.

See No. 1

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. 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: April 5, 2021

"Dennis Hancock"
President & Chief Executive Officer

Issuer Details Name of Issuer *MOUNTAIN VALLEY MD HOLDINGS INC.*	For Month *March 2021*	Date of Report YY/MM/D *2021/04/05*
Issuer Address *260 Edgeley Blvd., Unit 4,*		
City/Province/Postal Code *Vaughan, ON L4K 3Y4*	Issuer Fax No. *N/A*	Issuer Telephone No. *647 725-9755*
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