FORM 7

MAY MONTHLY PROGRESS REPORT

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

Trading Symbol: *MVMD*

Number of Outstanding Listed Securities: 321,830,170 (as at May 31, 2021)

Date: June 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.

MVMD has continued throughout the month of May 2021 with its previously announced trials, studies and development work (see prior Form 7s and news releases). On May 11th, 2021, MVMD provided an update on its current trials, as follows:

COLD CHAIN

- *The Company has received cold chain ELISA data from the Food and Drug Administration ("FDA") Polio Research Lab and is currently coordinating an analysis review session with the FDA and establishing the related communications.*

BIO SAFETY LEVEL 4 COVID-19 CLEARANCE

- *The Company anticipates receiving the results from its Bio Safety Level 4 ("BSL-4") lab study of COVID19 viral clearance in transgenic mice imminently and is expecting to provide results later this week or early the week of May 17, 2021.*
- *The BSL-4 study evaluated how the Company's solubility technology applied to the Ivermectin drug could be applied as a broad therapeutic to treat COVID-19.*
- *The BSL-4 study was conducted on three variants of COVID-19, including the original variant, South African variant and the Brazil variant.*

DOSE SPARING ADJUVANT

- *The Company has filed the Porous Aluminum Nano-Structured Adjuvant patent to support its advanced vaccine dose sparing work.*
- *The Company has executed a study, comparing existing Alhydrogel adjuvant to the Company's invented stable nano-particulate adjuvant by both intramuscular injection and intradermal injection immunization, evaluating the antibody responses following vaccination with fractional doses of IPV comparing delivery types with IPV alone or adjuvanted.*

- *The results from the study being conducted at Tulane University School of Medicine in New Orleans, Louisiana, United States is anticipated by the end of May or early June.*

HUSBANDRY ANIMALS

- *The Company has commenced husbandry animal trials validate the superiority of its injectable solubilized Ivermectin technology, Ivectosol™ 1%, versus current commercially available forms to treat a broad category of animal parasites.*
- *The trials have commenced in Canada to study poultry, swine and cattle, and in Bangladesh to study poultry, goat and cattle. Initial feedback is the trial dosing was easily accomplished in the animals with the needleless applicator with no adverse reactions.*
- *The preliminary study results for Canada are anticipated late June, 2021. The preliminary study results for Bangladesh are anticipated early June, 2021.*

ONCOLOGY

- *The Company has filed the cancer patent for direct intratumoral injection, intravenously, infusions or instillations as adjuvants for broad chemotherapeutic to immunotherapeutic cancer regimens.*
- *Separate pre-clinical trials for triple-negative breast cancer, metastatic melanoma and Lewis Lung Carcinoma are being conducted and the Company anticipates preliminary results for the studies later in June.*

With respect to MVMD's third-party Bio Safety Level 4 ("BSL-4") COVID-19 viral clearance study conducted with its solubilized Ivermectin technology - Ivectosol™, MVMD provided a further updated on May 18th, 2021 follow the receipt of study results, as follows:

Study Results

- *A single dose of 2.5 milligrams per kilogram of Ivectosol™ was effective at interfering with viral replication and driving viral clearance of the B.1.1.7 COVID-19 variant.*
- *Tests done in vitro showed the same antiviral effect at 5uM Ivectosol™ concentration after 24 hours and again after 48 hours against all three COVID-19 variants tested - the original B.1.1.7 variant, the South African B.1.351 variant, and the P.1 Brazil variant.*

The BSL-4 study was the first of its kind ever conducted with human grade solubilized Ivermectin anywhere in the world. This was also the world's first to study to conduct in vitro replication on all three COVID-19 variants studied. The study was conducted in a Bio Safety Level 4 facility where laboratories are designed for diagnostic work and research on easily acquired respiratory viruses that can often cause severe or fatal disease. To assess the Company's Ivectosol™ performance, transgenic mice were modified with human ACE2 receptors and then dosed by aerosolization with COVID-19. After five days, the subject mice were dosed with ascending therapeutic doses of Ivectosol™ as intramuscular injection.

The Company will immediately pursue a combined pharmacokinetic and phase one human trial to verify the efficacy of Ivectosol™ sublingual wafers in COVID-19 infected patients. The new human studies are anticipated to include the "triple-mutant India variant" B.1.617, and will determine overall efficacy, speed of viral clearance and safety levels of the Ivermectin drug in the Company's Ivectosol™ formulation.

The study design was led by the Company's key scientific advisor, Dr. John Clements. Dr. Clements is Emeritus Professor of Microbiology and Immunology at Tulane University School of Medicine and has over 35 years of experience in vaccine, immunology and infectious diseases research and development, with a distinguished scientific career focused on developing and evaluating vaccines for a wide range of infectious diseases globally.

The Company's previously completed pre-clinical trial work with a third-party Contract Research Organization tested solubilized Ivermectin via both an intramuscular injection and applied to rapid dissolve oral strips 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.

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 is not making any express or implied claims that its technology or product has the ability to eliminate, cure or contain the COVID-19 (or SARS-2 Coronavirus) at this time.

The Company will provide further updates on its current pre-clinical trials as they become available.

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.

The Company continues to develop its intellectual property and technology and to seek additional applications for its technology in line with its mission of ***more life, less death***.

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 except as set out in 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: June 5, 2021

"Dennis Hancock"
President & Chief Executive Officer

Issuer Details Name of Issuer *MOUNTAIN VALLEY MD HOLDINGS INC.*	For Month *May 2021*	Date of Report YY/MM/D *2021/06/05*
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*
Contact Name *Dennis Hancock*	Contact Position *President & CEO*	Contact Telephone No. *647 725-9755*
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