FORM 7

JULY MONTHLY PROGRESS REPORT

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

Trading Symbol: *MVMD*

Number of Outstanding Listed Securities: 329,222,591

Date: August 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 July 2021 with its previously announced trials, studies and development work (see prior Form 7s and news releases).

COLD CHAIN:

On July 7, 2021, the Company announced the results of its recent controlled cold chain evaluation of the Company's Quicksome™ desiccated liposome technology. The controlled cold chain evaluation was the Company's first attempt at assessing the ability of a thin Quicksome™ desiccated liposome layer of Trivalent Inactivated Poliovirus Vaccine (tIPV), using a method of preservation in a vial for five days of exposure at 40 degrees Celsius and then reconstituted for injection at the point of administration.

Testing Results:

The trivalent IPV stability evaluation was conducted to assess the preservation application of MVMD's Quicksome™ technology after 5 days exposure to 40 degrees Celsius. Trivalent IPV is composed of three serotypes of inactivated polioviruses.

IPV serotype two – achieved 100% preservation and stability.
IPV serotypes one and three achieved 50% preservation and stability.

The 100% preservation and stability of IPV serotype two exceeds the World Health Organization's (WHO) guideline temperature requirements for all three defined vaccine management categories including traditional cold chain between +2°C and +8°C, Extended Controlled Temperature Conditions (ECTC) above +8°C for a specified number of days to support vaccine distribution, and Controlled Temperature Chain (CTC) where the vaccine must be able to tolerate ambient temperatures of at least +40°C for a minimum of 3 days.*

IPV serotypes one and three will be the focus of the next phase of evaluation the Company will conduct by focusing on lowering residual moisture content, achieving more robust liposomal protection, and faster drying of the mixture within the vial. The Company's objective is to achieve full CTC compliance at 40°C for tIPV polio vaccines in a vial format that can be reconstituted at the point of administration for injection and is immediately commencing this work.

As announced in the Company's news release dated June 24, 2021, MVMD has formally entered into a two-year collaborative research agreement with the Food and Drug Administration ("FDA"). The collaborative research agreement will support the continuation of research, development, and evaluation of the Company's Quicksome™ controlled cold chain technology.

*Cold chain is a temperature-controlled supply chain that prescribes necessary conditions during the transport, storage, and handling of vaccines to preserve a temperature range between +2°C and +8°C from the time the vaccine is produced until it is administered. Current estimates place cold chain biopharma logistics spending for 2020 at USD $17.2 billion annually**, with costs due to failures in temperature-controlled logistics estimated at approximately USD $35 billion per year, and in most cases representing over half of a vaccine's cost.*** The WHO estimates that more than 50% of vaccines are wasted globally every year due to temperature control, logistics and shipment-related issues.*****

Reference Sources:

** WHO - The controlled temperature chain*
https://www.who.int/immunization/programmes_systems/supply_chain/resources/CTC_FAQ_English_November_2016.pdf

*** Global biopharma cold chain logistics spending*
https://www.statista.com/statistics/725474/global-biopharma-cold-chain-logistics-spending/

**** The importance of vaccine cold chain logistics*
https://www.q1scientific.com/the-importance-of-vaccine-cold-chain-logistics/

***** Over half of vaccines are wasted globally*
https://www.weforum.org/agenda/2018/07/the-biggest-hurdle-to-universal-vaccination-might-just-be-a-fridge

APPOINTMENT OF ADVISORS:

On July 15, 2021, the Company announced the appointment of Gokul Kannan and Mark Gelnaw as advisors to the Company. The new advisory appointments come at a pivotal time for Mountain Valley MD, as the Company actively advances its oncology work and broadens its commercial applications of its desiccated liposome and solubilization technology.

STOCK EXCHANGE LISTING:

On the same date, the Company provided an updated on its anticipated stock exchange uplisting. On April 20, 2021, the Company had announced that it was proceeding with the

application for the listing of its shares for trading on the TSX Venture Exchange ("TSXV"). While the Company has proceeded with such application, it is also considering the value proposition of listing on the NEO exchange to achieve its objective of enhanced exposure and liquidity. The NEO Exchange is a recognized Canadian exchange for senior public companies and investment products. Operating since mid-2015, NEO was launched with the stated purpose of providing Canadians with a stock exchange that puts the interest of capital-raising companies, investors and their dealers first. The Company is reviewing options with its Board of Directors and anticipates making a broader uplisting decision in August, 2021.

HUSBANDRY ANIMAL TRIALS:

On May 11, 2021, the Company had announced that it had commenced husbandry animal trials to validate its injectable solubilized Ivermectin technology, Ivectosol™ 1%, versus current commercially available forms to treat a broad category of animal parasites. The trials commenced in Canada to study poultry, swine, and cattle, and in Bangladesh to study poultry, goat, and cattle. Given the high viscosity of the Company's Ivectosol™ 1% product, trials included administration of the Ivectosol™ 1% by way of a needleless applicator that "injects" the solution into the animal by way of compressed air force. Initial feedback was that the trial dosing was easily accomplished in the animals with the needleless applicator with no adverse reactions across poultry, goat, swine, and cattle applications. The poultry trials were the first to be completed of the broader husbandry group and the Company has received indication from the Quality Control Lead that the trials were successful. The Company is anticipating the formal trial report on poultry in August 2021. It was originally anticipated before the end of July 2021, however has been slightly delayed due to COVID-19 lockdowns in Bangladesh that have impacted staffing and facility access. The trials were conducted under supervision of The People's Republic of Bangladesh's Ministry of Fisheries & Livestock and the Ministry of Agriculture to support key approvals and near-term commercialization steps inside Bangladesh.

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.

   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 with respect to the engagement of the new advisors.

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

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.

In the month of July in particular, COVID-19 has delayed the receipt by the Company of the results of its husbandry animal trials (see No. 1). Due to lockdowns in Bangladesh, which have impacted staffing and facility access, the results are now expected in August 2021 (whereas they were previously anticipated prior to the end of July 2021).

However, management feels extremely fortunate that the health of its team has not to date otherwise 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: August 5, 2021

"Dennis Hancock"
President & Chief Executive Officer

Issuer Details Name of Issuer *MOUNTAIN VALLEY MD HOLDINGS INC.*	For Month *July 2021*	Date of Report YY/MM/D *2021/08/05*
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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