

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: [Agra Ventures Ltd. \(formerly AgraFlora Organics International Inc.\) \(the "Issuer" or the "Company" or "AgraFlora"\)](#).

Trading Symbol: [AGRA](#)

Number of Outstanding Listed Securities: [12,986,374 as at August 31, 2021](#)

Date: [September 7, 2021](#)

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 confirms that the impact of COVID-19 on its business and operations has been minimal. The Issuer is continuing to move forward with obtaining its license to cultivate cannabis from Health Canada and is continuing with building](#)

out the Issuer's 2.2 million square foot Delta Greenhouse Facility (the "Delta Facility")

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

During the month of **August 2021**, the Issuer:

- Consolidated all of its issued and outstanding share capital on the basis of one post-consolidation share for each 150 pre-consolidation common shares of the Company.
 - Announced an update to test results and the recent engagement of a master growing consultant.
 - Tended to general management and administrative matters.
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.

On **August 30, 2021**, the Issuer provided an update on test results (the "Test Results") from the four successful batches that comprise the recent crop of cannabis grown and harvested at its Delta greenhouse complex.

The Company submitted five strain samples – Mimosa, Motor Breath, Purple Punch, Rogue Gelato and Thrive – to an independent, Ontario-based laboratory to test each one for THC content, CBD content and moisture level. For the Mimosa strain, as an example, the THC level was reported to be 21.17%, with accompanying CBD and moisture levels appropriate for the sample.

Subject to changing supply and demand dynamics in the market-based pricing environment, the Issuer is in the process of determining which strains may be sold as dried bulk flower and which may be sold for use in extracts. These determinations are expected to be made in the near term and are also currently subject to ongoing negotiations with third parties. As previously announced, all crop sales will be made on a wholesale business-to-business basis to a Canadian licensed producer of cannabis until such a time that the Company is both in possession of a sales license from Health Canada and deems the retail sales channel to be part of its competitive strategy. The Company expects to provide an update on the sale of the crop, in whole or in part, at its earliest convenience, which may be subject to certain limitations for competitive or confidentiality reasons depending on each counterparty.

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.

Not applicable for the month of **August 2021**.

4. 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 announced the recent engaged of Michael Chyczij as its master growing consultant. Based in Vancouver, Mr. Chyczij has been engaged for an initial term of six months to assist the Company with the development of Boundary Bay Cannabis products at the Delta greenhouse complex.

Mr. Chyczij is not a related party to the Issuer.

5. 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.

Not applicable for the month of **August 2021**.

6. 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.

Not applicable for the month of **July 2021**.

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

Not applicable for the month of **August 2021**.

8. 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.

Not applicable for the month of **August 2021**.

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

Not applicable for the month of **August 2021**.

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

Not applicable for the month of **August 2021**.

11. 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.

Not applicable for the month of **August 2021**.

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

Not applicable for the month of **August 2021**.

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

On **August 27, 2021**, the Issuer, pursuant to a director's resolution, consolidated all of its issued and outstanding share capital on the basis of one (1) post-consolidation share for each one hundred and fifty (150) pre-consolidation common shares of the Company (the "**Consolidation**"). No fractional shares were issued by AGRA under the Consolidation and any fraction was rounded to the nearest whole number.

As a result, the outstanding common shares of the Company was reduced to 12,986,373. The exercise or conversion price and the number of common shares issuable under any of the Company's outstanding convertible securities were proportionately adjusted upon consolidation. In connection with the Consolidation, the name of the Company did not change and its trading symbol remains as "AGRA". The Company's common shares began trading on a consolidated basis and with a new CUSIP number of 008505208 and a new ISIN number of CA0085052086 on August 27, 2021.

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

Not applicable for the month of **August 2021**.

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

Not applicable for the month of **August 2021**.

16. 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 August 30, 2021 for the period ended June 30, 2021 (the "MD&A"). The MD&A is available on the Issuer's SEDAR profile at www.sedar.com and on the Issuer's disclosure hall with the CSE at www.thecse.com.

Additional trends that are likely to impact the Issuer include:

COVID-19

The outbreak of the coronavirus (“COVID-19”) pandemic has impacted the Issuer’s plans and activities. The Issuer may face disruption to operations, supply chain delays, travel and trade restrictions and impact on economic activity in affected countries or regions can be expected and can be difficult to quantify. Such pandemics or diseases represent a serious threat to maintaining a skilled workforce industry and could be a major health-care challenge for the Issuer. There can be no assurance that the Issuer’s personnel will not be impacted by these pandemic diseases and ultimately that the Issuer would see its workforce productivity reduced or incur increased medical costs/insurance premiums as a result of these health risks. In addition, the COVID-19 pandemic has created a dramatic slowdown in the global economy. The duration of the COVID-19 outbreak and the resultant travel restrictions, social distancing, Government response actions, business closures and business disruptions, can all have an impact on the Issuer’s operations and access to capital. There can be no assurance that the Issuer will not be impacted by adverse consequences that be brought about by the COVID-19 pandemic on global financial markets reduce resource prices, share prices and financial liquidity and thereby that severely limit the financing capital available.

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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 were 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 September 7, 2021

Elise Coppens
Name of Director or Senior
Officer

"Elise Coppens"
Signature

CEO & Director
Official Capacity

Issuer Details Name of Issuer	For Month End	Date of Report YY/MM/D
AgraFlora Organics International Inc.	August 2021	21/09/07
Issuer Address Suite 810 - 789 West Pender Street		
City/Province/Postal Code Vancouver, British Columbia, V6C 1H2	Issuer Fax No. 604-687-3141	Issuer Telephone No. 604-687-2038
Contact Name Elise Coppens	Contact Position CEO & Director	Contact Telephone No. 604-687-2038