

FORM 7

AUGUST 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: September 9, 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 August 2021 with its previously announced trials, studies and development work,

In addition:

MANAGEMENT

On August 3, 2021, the Company announced that the board of directors of the Company appointed Dr. Azhar Rana as the Company’s Chief Medical Officer (“CMO”). Dr. Rana brings to the Company nearly two decades of life sciences experience in clinical development, pre and post launch medical affairs, regulatory and commercial strategy, including 10 years of pharmaceutical leadership at Bristol Myers-Squibb, Novo Nordisk and AstraZeneca.

During his pharmaceutical career, Dr. Rana has gained experience in the development, launch, and life cycle management of novel therapeutics, leading and collaborating with teams in clinical operations and development, medical affairs, regulatory affairs, quality, and pharmacovigilance. Dr. Rana established the North American organization for integrated medhealth communications (imc Group), a globally recognized medical communications agency supporting pharmaceutical, biotech and medical device companies. As President & Managing Director, Dr. Rana led an extensive cross-functional medical marketing team, working with global companies and healthcare professionals at different stages of drug and device development. He brings a wealth of experience in a number of disease areas, including virology, oncology, inflammation and metabolic disease.

Dr. Rana completed his medical degree at the Aga Khan University and subsequently trained in internal medicine in the United Kingdom.

STOCK EXCHANGE LISTING:

OTCQX

On August 26th, 2021, the Company announced that, effective August 27, 2021, it would graduate from the OTCQB Venture Market ("OTCQB") and commence trading on the OTCQX Best Market ("OTCQX") under the symbol "MV MDF".

The OTCQX Market is designed for established, investor-focused U.S. and international companies. To qualify for OTCQX, companies must meet high financial standards, follow best practice corporate governance, and demonstrate compliance with applicable securities laws. Graduating to the OTCQX Market from the OTCQB Market marks an important milestone for companies, enabling them to demonstrate their qualifications and build visibility among U.S. investors. Investors can find Real-Time quotes and market information for MV MDF on www.otcmarkets.com. The Company continues to trade on the Canadian Securities Exchange under the ticker symbol "MV MD" and the Frankfurt Stock Exchange under the ticker symbol "20MP".

Listing Strategy

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 had proceeded with the application at such time, the Company then announced on July 15, 2021, that it was reviewing the value proposition of listing instead on the NEO Exchange to achieve its objective of enhanced exposure and liquidity.

As part of its evaluation process, the Company has completed an initial review of its listing options with its Board of Directors, including how an up-listing strategy coincides with evaluation of plans to become listed on a senior exchange in the United States, whether the New York Stock Exchange or NASDAQ, the two largest stock exchanges in the world. The Company has taken steps to evaluate a listing on each of the foregoing stock exchanges and anticipates finalizing its strategy in the fourth quarter of 2021 in concert with anticipated broad progress across its business. The Company has not made any definitive decisions about the final Canadian or United States up-listings at this time.

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.

N/A

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

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.

See No. 1 with respect to the appointment of the CMO.

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 months of July and August in particular, COVID-19 has delayed the receipt by the Company of the results of its husbandry animal trials (see prior Form 7s and news releases). Due to lockdowns in Bangladesh, which have impacted staffing and facility access, the results were initially anticipated at the end of July 2021, then prior to the end of August 2021, and now in September 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: September 9, 2021

“Dennis Hancock”

President & Chief Executive Officer

Issuer Details		For Month	Date of Report
Name of Issuer		<i>August 2021</i>	YY/MM/D
<i>MOUNTAIN VALLEY MD HOLDINGS INC.</i>			<i>2021/09/09</i>
Issuer Address			
<i>260 Edgeley Blvd., Unit 4,</i>			
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.	
<i>Vaughan, ON L4K 3Y4</i>	<i>N/A</i>	<i>647 725-9755</i>	
Contact Name	Contact Position	Contact Telephone No.	
<i>Dennis Hancock</i>	<i>President & CEO</i>	<i>647 725-9755</i>	
<i>info@mountainvalleymd.com</i>		<i>www.mountainvalleymd.com</i>	