

FORM 7

OCTOBER 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: November 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, RESEARCH AND DEVELOPMENT

MVMD has continued throughout the month of October 2021 with its previously announced trials, studies and development work, including the re-running of an Ivectosol™ pre-clinical trial further to the Company’s news release dated September 15, 2021.

LICENSING AGREEMENTS

Mountain Valley MD Inc. (the Company’s wholly-owned subsidiary) entered into a letter of intent (the “LOI”), announced on September 29, 2021, to complete a licensing agreement with Red White & Bloom Brands Inc. (“RWB”), a publicly traded multi-state cannabis operator and house of premium brands that are available across the cannabis market in the United States. MVMD continued negotiations of the definitive agreement throughout the month of October 2021 (and the agreement was executed on November 1 and announced on November 2, 2021).

ONCOLOGY

The Company is continuing to expand its relationships with experts in clinical and research focused oncology to pursue advanced understanding of Quicksol™ technology applications across a broader array of insoluble molecules that have documented anti-cancer effects from prior independent research.

HUSBANDRY ANIMALS

As previously disclosed, studies had been conducted under the supervision of The People's Republic of Bangladesh's Ministry of Fisheries & Livestock and have informed the requirements for final commercialization pathway, including working to complete and provide Ivectosol™ 1% extended stability data and completion in parallel of dosing and formulation testing across a broad spectrum of animal species. The Company continues its commercialization planning with local partners inside Bangladesh in anticipation of all necessary government approvals for full Ivectosol™ 1% manufacturing and product distribution in 2022.

FARMED FISH

The Company continues to work with The People's Republic of Bangladesh's Ministry of Fisheries & Livestock on a unique project to evaluate the ability to administer its Ivectosol™ 1% formula in a farmed fish environment to explore its potential to impact positive health outcomes. MVMD invented a novel fish food application that enables Ivectosol™ 1% to be delivered to fish in an aqueous environment, with the objective of helping to prevent parasitic outbreaks that cause mortality and limit healthy growth of fish.

IVECTOL™

Having garnered interest in its work with the ivermectin drug molecule and having made a determination that there is immediate demand for generic ivermectin while the Company develops out its solubilized Ivectosol™ 1% applications, to satisfy current business development discussions and requests for large scale production of ivermectin tablets, MVMD has coordinated pharmaceutical production of its own branded ivermectin product called Ivectol™, which is packaged in a 20-tablet box containing Ivermectin USP 12 mg tablets. Ivectol™ is finalizing registrations in key target markets to allow for export, as well as import and sale in approved countries.

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 for updates.

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 RWB (licensing agreement).

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.

See No. 1 with respect to RWB (licensing agreement).

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.

The Company is finalizing a patent for submission to the United States Patent Trademark Office (USPTO) to protect its cannabinoid solubilization work, which it believes will be a cornerstone for many unique product formulations in the cannabis marketplace.

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.

Since July 2021 in particular, COVID-19 had 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, then in September 2021. Results were announced by the Company on September 29, 2021, with additional updates to follow as they become available.

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: November 5, 2021

“Dennis Hancock”

President & Chief Executive Officer

<i>Issuer Details</i> Name of Issuer <i>MOUNTAIN VALLEY MD HOLDINGS INC.</i>	For Month <i>October 2021</i>	Date of Report YY/MM/D <i>2021/11/05</i>
Issuer Address <i>260 Edgeley Blvd., Unit 4,</i>		
City/Province/Postal Code <i>Vaughan, ON L4K 3Y4</i>	Issuer Fax No. <i>N/A</i>	Issuer Telephone No. <i>647 725-9755</i>
Contact Name <i>Dennis Hancock</i>	Contact Position <i>President & CEO</i>	Contact Telephone No. <i>647 725-9755</i>
<i>info@mountainvalleymd.com</i>	<i>www.mountainvalleymd.com</i>	