FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Delic Holdings Corp. (the “Issuer”).

Trading Symbol: DELC

Number of Outstanding Listed Securities: 75,477,623 subordinate voting shares and 501,172 multiple voting shares

Date: December 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.

##### Delic Corp is the leading psychedelic wellness corporation committed to bringing safe, legal and science-backed benefits to all. With the largest infrastructure of psychedelic wellness clinics in the US, Delic is delivering affordable, effective psychedelic wellness to the masses.

##### Our self-sustaining and owned ecosystem of brands includes clinics, media outlets, and research facilities, and is strategically positioned to educate, influence, and deliver wellness solutions at scale.

**During the month, the Issuer:**

* **Held its Meet Delic event**
* **On November 4, 2021, the Company closed the Acquisition of Ketamine Wellness Centres Arizona LLC (“KWC”)‎, a limited liability corporation formed under the laws of Arizona, which owns and operates 10 ketamine infusion treatment clinics Arizona, Colorado, Florida, Illinois, Minnesota, Nevada, Texas, Utah, and Washington pursuant to the terms of the merger agreement. Supported by clinical trials and peer reviewed studies, ketamine infusions have emerged as a promising treatment option for chronic diseases and pain disorders. The successful completion of the transaction makes the Company the largest chain of wellness centers providing ketamine treatments in the US.**

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

**Management is focused on bringing psychedelic wellness to the mainstream. They do this through an umbrella of related businesses the Issuer owns and operates to scale the impact and reach of treatment, including 1) trusted media and e-commerce platforms and in-person events to market services directly to patients and consumers and gain data, 2) a licensed lab to develop IP, R&D and innovative, high quality and safe product lines and 3) the largest and most accessible network of physical clinics to administer effective treatments.**

**Management continues to position the Issuer to capture the full impact of the exploding psychedelic wellness industry, emerging technology and breakthrough treatments, and serve as a trusted resource for the masses. Management is also focused on adding more value to each clinic and increasing each clinic’s profitability. The Issuer’s media assets—independent from regulated platforms like Facebook, Google or Instagram—will help drive more people into its clinics, provide visibility on trends and needs, and establish the Issuer as a thought leader in the space. Management continues to cultivate significant relationships across the industry, providing first-mover advantages as new compounds come online.**

1. 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.

**No new products or services were developed or offered during November 2021.**

1. 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.

**There were no products or services that were discontinued in November 2021.**

1. 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.

**There were no new business relationships entered into during November 2021.**

1. 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.

**No contracts or agreements expired or were terminated during November 2021.**

1. 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 Related Person of the Issuer and provide details of the relationship.

**The Company acquired all of the membership interests of KWC through a reverse triangular merger between KWC and a wholly-owned subsidiary of the Company (the "Transaction") for an aggregate purchase price of USD$10,000,000. The Company issued multiple voting shares in the capital of the Company ("Consideration Shares") to the members of KWC (the "Members"), having an aggregate value of USD$5,000,000, less a holdback equal to USD$1,000,000, at a price per Consideration Share of US $0.1658 (being the ten trading day volume weighed average trading price ("VWAP") of the Consideration Shares on the Canadian Securities Exchange (the "Exchange") as of November 3, 2021). Delic further satisfied the purchase price by paying to the Members, an amount equal to USD$5,000,000 in cash consideration with approximately US$3,293,933 paid on the closing date, US$296,541 to be paid on forgiveness of a loan to KWC from The Health Resources and Services Administration, USD$750,000 to be paid on the date that is 12 months following the closing date, and the final USD$750,000 to be paid on the date that is 24 months following the closing date. In addition, the Members are eligible to receive additional Consideration Shares upon each new clinic opened by KWC that posts three consecutive months of profitability and minimum revenue of USD$135,000, during those three months, such additional Consideration Shares to have an aggregate value of USD$100,000 per clinic opening, based on a price per share equal to the 10 trading day VWAP of the Consideration Shares on the Exchange immediately prior to the date such milestone is achieved. The milestones are subject to an aggregate cap of 30 new clinic milestones or USD$3,000,000 in additional Consideration Shares.**

**The Members have agreed that any Consideration Shares issued will be subject to a contractual hold period, with 10% of the share consideration to be released on the date that is six months and one day following closing, and 15% released every six months thereafter over a period of 36 months.**

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

**During November 2021, the Issuer did not acquire or lose customers.**

1. 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.

**There were no new developments or effects on intangible products of the Issuer during November 2021.**

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

**There were no changes to personnel during November 2021.**

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

**There were no labour disputes during November 2021.**

1. 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.

**The Issuer did not become a party to any legal proceedings during November 2021.**

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

**There was no indebtedness incurred or repaid by the Issuer during the month of November 2021.**

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

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| **Security** | **Number Issued** | **Details of Issuance** | **Use of Proceeds** |
| **n/a** |  |  |  |
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1. Provide details of any loans to or by Related Persons.

**There were no loans to or by Related Persons during November 2021.**

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

**There were no changes during November 2021.**

1. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

**Canada has consistently shown leadership in helping cannabis and now psychedelics emerge from false stigmas. Canada was the first G7 country to legalize cannabis, and as psychedelics further gain ground on what may appear as false stigmas, the health and wellness sector will only grow.**

**Recently developments:**

* **2020**
  + **Health Canada has approved psilocybin therapy for select patients with terminal illness**
  + **Psychedelics enter and win US state ballots**
* **2019**
  + **First psychedelic research centres are opened at John Hopkins and Imperial College London**
* **2018**
  + **FDA recognizes breakthrough therapy**

**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 December 5, 2021

Mathew Lee   
Name of Director or Senior Officer

*“Mathew Lee”*   
Signature

Chief Financial Officer   
Official Capacity

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| ***Issuer Details***  Name of Issuer  Delic Holdings Corp. | For Month End  November 2021 | Date of Report  YY/MM/D  21/12/05 |
| Issuer Address  2800 Park Place, 666 Burrard Street | | | |
| City/Province/Postal Code  Vancouver, BC V6C 2Z7 | Issuer Fax No.  n/a | Issuer Telephone No.  604-862-7953 |
| Contact Name  Mathew Lee | Contact Position  Chief Financial Officer | Contact Telephone No.  (604) 862-7953 |
| Contact Email Address  [mathew@manningleemanagement.ca](mailto:mathew@manningleemanagement.ca) | Web Site Address  [www.thedelic.com](http://www.thedelic.com) | | |