

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Nova Mentis Life Science Corp. (“the “Issuer”).

Trading Symbol: NOVA

Number of Outstanding Listed Securities: 111,137,867

Date: March, 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.

On March 3, the Issuer announced the launch of its US-based Observational Study NM-101: “Microbiotic Diversity in Autism Spectrum Disorder (ASD): Improving Diagnostics by Differentiating Subtypes.”

On March 10, the Issuer announced that it had been approved for trading on the OTCQB Venture Market, effective March 10, under trading symbol “NMLSF”.

On March 29, the Issuer announced it had found early indications of a rescue effect with the use of psilocybin on anxiety-like behaviours related to autism spectrum disorder (ASD).

On March 31, the Issuer announced that it is establishing a serotonin research centre in partnership with FourthWall Testing, in Winter Garden, Florida.

Further, the Issuer announced that it terminated the agreement dated December 6, 2017 (the “Agreement”) whereby the Issuer acquired shares (based on certain milestones achieved) in Just Kush Enterprises Ltd (“Just Kush”), as announced on December 7, 2017.

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

Management’s focus has been on the development of its portfolio of health and wellness businesses.

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.

This section is not applicable to the Issuer.

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.

This section is not applicable to the Issuer.

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.

This section is not applicable to the Issuer.

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.

As described in Section 1, the termination of the Agreement with Just Kush. Pursuant to the termination agreement, purchase proceeds and advances paid by the Issuer pursuant to the terms of the Agreement will be returned or repaid to the Issuer at a later date pursuant to a loan agreement and the Issuer shall return all shares in the capital stock of Just Kush to the original shareholders. Just Kush has returned for cancellation 1,250,000 shares of the Issuer. The Issuer has also entered into a loan repayment agreement with Just Kush for certain funds advanced by the company under the build-out loan plan.

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.

This section is not applicable to the Issuer.

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

This section is not applicable to the Issuer.

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.

This section is not applicable to the Issuer.

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

This section is not applicable to the Issuer.

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

This section is not applicable to the Issuer.

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.

This section is not applicable to the Issuer.

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

This section is not applicable to the Issuer.

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

On March 8, the Issuer granted 25,000 stock options to a consultant of the Issuer. The options are exercisable at a price of \$0.20 for a period of 2 years.

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

This section is not applicable to the Issuer.

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

This section is not applicable to the Issuer.

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

This section is not applicable to the Issuer.

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 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: April 7, 2021

Will Rascan
Name of Director or Senior Officer

"Will Rascan"
Signature

President & CEO
Official Capacity

Issuer Details		For Month End	Date of Report
Name of Issuer Nova Mentis Life Science Corp.		March	YY/MM/D 21/04/07
Issuer Address 700-838 W Hastings Street			
City/Province/Postal Code Vancouver, BC, V6C 0A6		Issuer Fax No. n/a	Issuer Telephone No. (778) 819-0244
Contact Name	Contact Position	Contact Telephone No.	

Kelly Pladson	Corporate Secretary	(778) 819-0244
Contact Email Address kellypladson@icloud.com	Web Site Address http://www.novamentis.ca	