

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Entheon Biomedical Corp. (“the “Issuer”).

Trading Symbol: ENBI

Number of Outstanding Listed Securities: 59,039,266

Date: August, 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 August 11, the Issuer announced the sponsorship of a clinical research study with Heading Health LLC as institution and Dr. Steve Levine, MD, as principal investigator to determine the electroneurophysiologic effects of ketamine.

On August 24, the Issuer announced that its common shares are now eligible for electronic clearing and settlement through the Depository Trust Company ("DTC") in the United States.

On August 25, the Issuer announced Dr. David Erritzoe, the current Clinical Director of the Imperial College’s Center for Psychedelic Research, had been appointed to the Issuer’s Advisory Board.

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

Management has been focused on developing and commercializing a portfolio of safe and effective Dimethyltryptamine based psychedelic therapeutic products (“DMT Products”) for the purposes of treating addiction and substance use disorders.

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.

As set out in Section 1, the Issuer entered into a new business relationship with Dr. Erritzoe, who is considered arm’s length 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.

This section is not applicable to the Issuer.

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.

| Security | Number Issued | Details of Issuance | Use of Proceeds ⁽¹⁾ |
|---------------|---------------|---------------------|--------------------------------|
| Stock Options | 200,000 | (2) | N/A |

(1) State aggregate proceeds and intended allocation of proceeds.

(2) Granted to an advisor and employee of the Issuer. The options are exercisable at \$0.32 and expire 5 years from issuance.

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 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

Brandon Schwabe
Name of Director or Senior Officer

"Brandon Schwabe"
Signature

CFO
Official Capacity

| | | | |
|---|--|---|---|
| Issuer Details | | For Month End | Date of Report |
| Name of Issuer Entheon Biomedical Corp. | | August | YY/MM/D 21/09/07 |
| Issuer Address 211-3030 Lincoln Avenue | | | |
| City/Province/Postal Code Coquitlam, BC, V3B 6B4 | | Issuer Fax No. n/a | Issuer Telephone No. (604) 562-3932 |
| Contact Name Timothy Ko | | Contact Position CEO | Contact Telephone No. (604) 562-3932 |
| Contact Email Address: timothy@entheonbiomedical.com | | Web Site Address https://entheonbiomedical.com | |