

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: FinCanna Capital Corp. (the "Issuer").

Trading Symbol: CALI

Number of Outstanding Listed Securities: 13,413,850

Date: April 7, 2022

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

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.

FinCanna Capital Corp. ("FinCanna" or the "Company") is a royalty investment company for the licensed cannabis industry. Over the past month, FinCanna has continued to work towards achieving its business objective of providing capital solutions to companies in the cannabis industry with large scale potential and a highly skilled and experienced operators,

which plan to produce high value, high demand licensed products or related products and services.

On March 2, 2022, the Company announced an update further to its previously announced Joint Venture (“JV”) agreement with Cherry Kola Farms (“CKF”), an award-winning producer of premium cannabis products, and recent activities regarding QVI’s new “manufacturer to retail” revenue model featuring its own branded “low-cost” edibles products.

In conjunction with QVI’s shift in strategic direction to focus on its own branded products and its JV production relationship with CKF, QVI has re-branded its 10,000 square foot cannabis manufacturing facility to “West County Brands” (“WCB”), a name reflective of its Sonoma California location.

The Cherry Kola Farms JV has been operational since late December. Development activities to date include acquisition of biomass for the continuous production of live rosin, calibration of manufacturing equipment to ensure rapid scalability, flavour profiling, packaging development and production test runs that are now complete. The initial market rollout of Cherry Kola Farms in demand products is currently underway with the live rosin products now on retail shelves in select dispensaries across the state.

Additionally, the new “manufacturer to retail” model’s streamlined production approach of its own branded products are priced to disrupt the market. West County Brands’ “MYTHC Life”, “GOTHC Life” and “Huckleberry” are approaching commercial launch. These unique brands are disruptively priced at up to a 50% discount to current market prices. The “manufacturer to retail” business model is designed to deliver higher volumes in fewer SKU’s and is anticipated to eliminate costs and increase margins across the value chain. These savings can be allocated to incentivize QVI’s distribution partners, retail dispensary owners, and ultimately create a better priced offering to consumers. Product recipes including SOPs (standard operating procedures) have been finalized and tested in the manufacturing environment. Branding and package design developed with direction from market experts are also nearing completion, and a staged launch of MYTHC Life, GOTHC Life and Huckleberry products is expected to begin in March 2022.

To accelerate its sales and market penetration for both Cherry Kola Farms’ live rosin products and West County Brands’ own line of cannabis edibles, QVI has engaged Petalfast Inc., a full spectrum cannabis growth company specializing in sales & marketing support for its client brands. Additionally, the company has initiated commercial distribution arrangements with Calyx Brands and Royal Distribution who collectively have direct relationships to the vast majority of dispensaries and delivery businesses in the state, enabling them to provide in depth commercial representation across California. These relationships have been instrumental in providing market analysis, product and packaging design guidance, and are directing the market rollout strategy for both Cherry Kola Farms’ live rosin and West County Brands’ products.

To support the launch of this initiative FinCanna intends to issue up to 20,000,000 Units at a price of C\$0.10 for total gross proceeds of up to \$2,000,000 by way of a non-brokered private placement. Each unit will consist of one common share of FinCanna and one common share purchase warrant (a “Unit”). Each warrant will be exercisable to acquire one common share of FinCanna at an exercise price of \$0.20 for a period of 24 months from the date of the closing

of the private placement (a “Warrant”). The Warrants will be subject to acceleration at FinCanna’s discretion on the 30th day after FinCanna gives notice in the event that FinCanna’s common shares trade on the CSE on a volume weighted average price (“VWAP”) basis of C\$0.30 or more for a period of 10 trading days. If at anytime during the term of the Warrants the closing price (or closing bid price on days when there are no trades) of FinCanna’s common shares quoted on the Canadian Securities Exchange is equal to or greater than \$0.30 per common share for 10 consecutive trading days, then FinCanna shall have the right to accelerate the Warrant expiry date to the 30th day after the date on which FinCanna gives notice to the subscriber in accordance with the certificates representing the Warrants.

FinCanna has agreed to pay a finder’s fee by way of Cash and/or Warrants equal to 7% of the aggregate Units subscribed for pursuant to the subscriptions arranged by such finders. Each Warrant shall be exercisable for one common share at a price of C\$0.20 for a period of 24 months following the closing date of the Private Placement.

The closing of the private placement is expected to occur on or about March 25, 2022 and is subject to be the receipt of all necessary regulatory approvals. All securities issued pursuant to the Private Placement will be subject to a four month hold in accordance with applicable Canadian securities laws. There is no material factor material change regarding FinCanna that has not been generally disclosed. FinCanna intends to use the net proceeds from the Private Placement to fund the launch of the new “manufacturer to retail” revenue strategy as well as ongoing working capital and general corporate purposes.

On March 9, 2022 the Company an update on the Joint Venture between FinCanna’s investee company QVI (operating as West County Brands) and Cherry Kola Farms, an award winning producer of premium cannabis products in California.

The Joint Venture includes a 50/50 profit share, which will drive revenue for both companies derived from the sales of Cherry Kola Farms live rosin products and West County Brands live rosin products that will be co-labelled with Cherry Kola Farms.

The initial late-February market introduction of Cherry Kola Farms’ live rosin products was targeted at a core group of dispensaries to allow for direct feedback from customer interactions. Response from dispensary owners, budtenders and consumers was unanimously positive as evidenced by a rapid sellout and re-orders received from each participating retail location. Based on this initial success, market expansion and penetration initiatives are underway with direct sales & marketing support and brand ambassadorship from Petalfast and industry leading distribution services from Calyx Brands, that jointly have connections to 1,100 retail and delivery locations across California. This near-term inaugural market expansion program is focused on 40+ dispensaries in select southern and northern California markets with further market expansion to follow.

Cherry Kola Farms’ premium live rosin products manufactured at West County Brands, are created with only the finest fresh frozen cannabis. Cherry Kola Farms utilizes the highest quality equipment and processes and finest input materials, including its proprietary genetics, Kola Classics and Kola Collab strains, which are bred to create high efficacy concentrates and unique flavor profiles. Cherry Kola Farms is also directing the production

of West County Brands, MYTHC Life™ and GOTHC Life™ live rosin products ensuring select biomass acquisition and superior production practises.

Additionally, initial market introduction of West County Brands own MYTHC Life™ live rosin products is being launched in conjunction with Cherry Kola Farms market expansion program with Calyx Brands and Petalfast. MYTHC Life's™ live rosin products are co-labelled with Cherry Kola Farms, bringing instant brand credibility with dispensary owners, budtenders and consumers. This is especially advantageous for MYTHC Life™ as it leverages its connection to Cherry Kola Farms premium priced products, and MYTHC Life™ is disruptively priced at approximately 50% discount to current market prices establishing a unique and compelling position in the market.

On March 17, 2022 the Company announced an update regarding its investee company, QVI Inc., operating as West County Brands, regarding the product rollout of its MYTHC Life™ brand and its joint venture with Cherry Kola Farms, an award winning producer of premium cannabis products in California.

Beginning last week, sales & marketing partner Petalfast, introduced West County Brands own MYTHC Life's™ live rosin products and flavoured gummies, co-labelled with Cherry Kola Farms, to a cross section of retail dispensaries and multi-store operations in Northern and Southern California. The response was unanimously positive, further validating the brand's core product features of superior quality and disruptive price.

Based on demand, industry leading distributor Calyx Brands, has committed to placing West County Brands products in 40 retail locations in March/April and are committed to expanding distribution throughout their existing 270 client account network by year end. This should put QVI in a position to rapidly grow its revenues in the coming months.

West County Brands is currently in production with 4 SKU's of flavoured gummies and one SKU of live rosin gummies under the MYTHC Life™ brand and is continuing its production of Cherry Kola Farms live rosin products. All current production is scheduled for delivery to retail dispensary accounts as soon as completed. Going forward, West County Brands will ramp-up its output to meet the growing demand and will expand its production to include more SKU's under both its MYTHC Life™ and GOTHC Life™ labels.

On March 24, 2022 the Company announced that its investee company, QVI Inc., operating as West County Brands, has added Royal Greens, an Oakland California based licensed delivery service to its distribution team.

Royal Greens has joined FinCanna's sales & marketing partner Petalfast and industry-leading distributor Calyx Brands, to further expand West County Brands distribution footprint in support of its product rollout of its MYTHC Life™ brand and its joint venture with Cherry Kola Farms, an award-winning producer of premium cannabis products. Delivery service is an essential component of the Company's brand development and retail sales strategy as it is another avenue of meeting consumer demand and increasing sales. Additionally, delivery is increasingly important as there are significant areas of the California market currently underserved by retail dispensaries due to the restrictive nature of certain local regulations

regarding dispensary license approvals. Licensed home delivery services like Royal Greens are positioned to reach these underserved markets.

Royal Greens serves an area within a 100-mile radius from the city of Oakland and has a client base of more than 20,000 active consumers. Royal Greens is firmly positioned to expand sales of West County Brands' high quality and disruptively priced products, seeing them as an excellent fit for their growing customer base.

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

The Company remains focused on sourcing and funding top-tier companies operating in the licensed cannabis sector.

2. 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.

None to report during the month of March, 2022.

3. 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.

None to report during the month of March, 2022.

4. 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.

None to report during the month of March, 2022.

5. 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.

None to report during the month of March, 2022.

6. 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.

None to report during the month of March, 2022.

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

None to report during the month of March, 2022.

8. 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.

None to report during the month of March, 2022.

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

None to report during the month of March, 2022.

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

None to report during the month of March, 2022.

11. 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.

None to report during the month of March, 2022.

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

None to report during the month of March, 2022.

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

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Stock Options	None	N/A	N/A
Common Shares	None	N/A	N/A
Convertible Debentures	None	N/A	N/A
Warrants	None	N/A	N/A

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

None to report during the month of March, 2022.

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

None to report during the month of March, 2022.

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

With respect to COVID-19 there has been moderate impact on the operations of the Company's investees. The State of California has identified certain services deemed "essential" with cannabis being one of them. Since the beginning of the COVID-19 outbreak, demand for cannabis products have remained strong across the state. However, restrictions on travel, social distancing requirements and additional costs associated with ensuring they can provide a safe working environment and comply with all state directives has had somewhat of a negative impact on the overall operations of the Company's investees.

FinCanna's investee facilities and personnel make every effort to comply with all governmental directives and guidelines relating to COVID-19.

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 April 7, 2022.

Jeff Dare
Name of Director or Senior
Officer

"Jeff Dare"
Signature

Corporate Secretary
Official Capacity

Issuer Details Name of Issuer	For Month End	Date of Report YY/MM/DD
FinCanna Capital Corp.	March 2022	2022/04/07
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City/Province/Postal Code Vancouver, BC V6C 2V6	Issuer Fax No. (778) 327 6675	Issuer Telephone No. (778) 327 5799
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