

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **RED WHITE & BLOOM BRANDS INC. (the "Issuer")**

Trading Symbol: **RWB**

Number of Outstanding Listed Securities: **470,596,901 common shares were issued and outstanding as of May 31, 2026**

Date: **June 3, 2026 (for the month of May 2026)**

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.

Red White & Bloom is a multi-jurisdictional cannabis operator and house of premium brands operating in the United States, Canada and select international jurisdictions. RWB is focusing its investments on major U.S. markets, including California, Florida, Missouri, Michigan, and Ohio in addition to Canadian and international markets by virtue of its acquisition of the former Aleafia group of companies.

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

During the month of May 2026, management's primary activities consisted of:

- **preparation of the first quarter financial statements and management's discussion and analysis;**
- **general management and administrative matters;**
- **preparing for the acquisition of Ayurcann Inc.;**
- **working on a proposed transaction for the divestiture of the Issuer's Florida operations; and**
- **working with the receiver on the sale of RWB Michigan's assets out of receivership.**

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.

There were no new products or services developed or offered in May 2026.

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.

There were no new material products or services were discontinued in May 2026.

5. Describe any new business relationships entered 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 material business relationships entered to in May 2026.

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 announced.

On March 24, 2026, M&V Investments LLC ("M&V") completed the acquisition of all debt instruments and related security interests held in respect of RWB Florida, including a senior secured promissory note held by Royal Group Resources Inc ("RGR"), specifically RGR Note C (Note 21 of the Issuer's recently filed financials

found on Sedar+), together with all intercompany debt instruments held by the Issuer and its affiliates (collectively, the "Assumed Debt"). Terms of the transaction, which were negotiated by M&V and RGR, were in alignment with those agreed to per an LOI executed on March 12, 2026. All terms of the acquired debt remained unchanged after the acquisition by M&V and, as such, the Issuer was not materially impacted by the transaction. Refer to the Issuer's recently filed consolidated condensed interim financial statements for the three months ended March 31, 2026 for additional details relating to this transaction.

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.

On March 13, 2026, MPV executed the purchase of the balance of select RWB Michigan assets, including accounts receivable, notes receivable and fixed assets, for total cash consideration of US\$20.4 million. Court approval for the sale was secured by the court-appointed receiver on March 26, 2026. On April 28, 2026, upon expiry of a receiver-mandated clearing period, MPV funded the aforementioned purchase and completed the Michigan restructuring initiative. On the closing of the second tranche noted above, RWB Michigan will be in a position to exit the state-sponsored receivership. The final court order secured by the appointed receiver confirming the exit of the receivership will confirm the extinguishment of liabilities held by RWB Michigan as of the date of filing of the receivership. As at the date of filing of the Issuer's Condensed Interim Consolidated Financial Statements for the three months ended March 31, 2026; June 1, 2026, although the sale of the assets had been completed, the receivership discharge had not been formally filed by the appointed receiver. The effect of the restructuring on the Issuer's Condensed Interim Consolidated Financial Statements, including the impact of the settlement of RWB Michigan's remaining liabilities realized by virtue of the authority of the court approved receivership, will be reflected in the Issuer's second quarter (2026-Q2) interim financial statements.

The transactions between the Issuer and MPV represent transfers of assets between entities under common control. Management has elected to account for these transfers at carrying, consistent with the Issuer's accounting policy for common control transactions.

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

There were no material acquisition of new customers or loss of customers during May 2026.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

There were no new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks during the month of May 2026.

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

There were no new material hirings or terminations, during the month of May 2026.

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

There were no labour disputes during the month of May 2026.

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.

There were no new material legal proceedings during the month of May 2026.

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

The Issuer paid \$39,285 blended principal and interest on the Issuer's ELL Note during December 2025. Terms of the ELL Note are disclosed in Note 21 of the Issuer's Audited Consolidated Financial Statements for year ended December 31, 2025, filed on April 30, 2026.

Indebtedness incurred and paid from and to Related Parties as described in #15 below.

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

There were no securities issued and option or warrants granted during the month of May 2026.

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

During April 2026, the Issuer received an advance of CAD\$1,000,000 under the CAD RGR Grid Note for working capital requirements within Canada.

The terms of all Related Party Notes are disclosed in Note 21 of the Issuer's Audited Consolidated Financial Statements for year ended December 31, 2025, filed on April 30, 2026.

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

During the month of May 2026, there were no changes in directors, officers, or committee members.

As at the date of this report, the directors and officers of the Issuer are as follows:

Colby De Zen	Director and President
Brad Rogers	Director and Chief Executive Officer,
Michael Di Brina	Director
Gabriel Bianchi	Director and member of the audit committee
Brendan Purdy	Director and member of the audit committee
Johannes (Theo) van der Linde	Director and chair of the audit committee
Edoardo (Eddie) Mattei	Chief Financial Officer and Corporate Secretary

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

The Issuer is subject to a variety of risks and uncertainties. See the "Risks and Uncertainties" section of the Issuer's Management Discussion & Analysis report dated as at April 30, 2026 for the year-ended December 31 2025, to be read in conjunction with the Issuer's Financial Statements dated as at April 30, 2026 for the year-ended December 31, 2025; all the aforementioned reports and documents as available on SEDAR+ at www.sedarplus.ca.

(Intentionally Left Blank)

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 the information in this Form 7 Monthly Progress Report is true.

Dated: June 3, 2026

Eddie Mattei
Name of Director or Senior
Officer

/s/ "Eddie Mattei"
Signature

Chief Financial Officer
Official Capacity

Issuer Details		For Month End	Date of Report YY/MM/DD
Name of Issuer			
Red White & Blooms Brands Inc.		May 2026	26/06/03
Issuer Address			
Suite 1890, 1075 West Georgia Street			
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.	
Vancouver, BC V6E 3C9	(604) 687-3141	(604) 687-2038	
Contact Name	Contact Position	Contact Telephone No.	
Carrie A. Magee	SVP, Finance	(647) 588-7603	
Contact Email Address	Web Site Address		
carrie.magee@redwhitebloom.com	https://www.redwhitebloom.com/		