

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: **CANNAMERICA BRANDS CORP.** (the "Issuer").

Trading Symbol: **CANA**

Number of Outstanding Listed Securities: **54,242,187**

Date: **January 4, 2021**

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.

The Issuer is a U.S. marine veteran founded and operated portfolio of cannabis brands with licensing and partnership agreements in the states of Colorado, Nevada and Maryland. The Issuer aims to maximize the value of its brands by employing strong brand management teams, marketing and licensing the brands through various distribution channels, including dispensaries, wholesalers and distributors, in the United States and internationally. The Issuer's core strategy is to enhance and monetize the global reach of its existing brands, and to pursue additional strategic acquisitions to grow the scope and diversity of its brand portfolio.

#### **In the past month:**

- On December 1, 2020, the Company announced that on November 30, 2020, it entered into a long-term licensing agreement for use of the Company's technology and

processes with VIII Brands, LLC, a privately held company based in Colorado, with the intent of creating Consumer Packaged Goods (CPG's) in the United States.

- On December 15, 2020, the Company announced that on December 10, 2020, it had entered into a license application agreement with GA Bioscience Research Inc., a Georgia company formed for the purpose of obtaining a Cannabis licensure in the State of Georgia. The License will allow GABRI to conduct business operations for the cultivation and manufacture of legal cannabis products for medical use. CannAmerica will be assisting GABRI by providing the Company's expertise for the license application and, if the license application is successful, providing services for the design, build, installation of equipment and launching the operations.
- On December 18, 2020, the Company announced that its Colorado licensee, Arsenal Oils and Extracts has opened its new facility and begun distribution across Colorado to dispensaries with pre-orders. The Company is launching new genome focused and strain-specific edible products into the market to meet market demand for product differentiation.
- On December 18, 2020 the Company announced that Dan Anglin, Austin Sims and Diana Anglin were elected as directors of the Company at the Annual General Meeting of shareholders held on December 17, 2020 in Vancouver, B.C. At the Meeting, the shareholders also approved the appointment of Manning Elliott, LLP, Chartered Professional Accountants as the auditors of the Company and authorized the Company's board of directors to fix the auditors remuneration. The shareholders also ratified and approved the Company's 15% rolling Stock Option Plan. Following the Meeting, Dan Anglin was appointed President and Chief Executive Officer, Diana Anglin was appointed Chief Operating Officer, Paul Ciullo was appointed Chief Financial Officer and Corporate Secretary.
- On December 18, 2020 the Company announced that it granted Diana Anglin 250,000 incentive stock options. The options are exercisable, subject to vesting provisions, over a period of five years at a price of \$0.05 per share.

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

**There have been several internal management meetings in the past month to discuss critical paths and timelines for the addition of new licensees in new territories, new product development, efforts to obtain additional funding, as well as the developments with the Issuer's licensees in Nevada, Colorado and Oklahoma.**

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.

N/A

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.

N/A

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.  
N/A
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.  
N/A
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.  
N/A
8. Describe the acquisition of new customers or loss of customers.  
N/A
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.  
N/A
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.  
N/A
11. Report on any labour disputes and resolutions of those disputes if applicable.  
N/A
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.  
N/A
13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.  
N/A

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

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds<sup>(1)</sup></b>
Common Shares	N/A	N/A	N/A
Warrants to Purchase Shares	N/A	N/A	N/A
Stock Options	250,000	The options are exercisable, subject to vesting provisions, over a period of five years at a price of \$0.05 per share.	N/A

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

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

N/A

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

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

N/A

### **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 January 4, 2021.

Paul Ciullo

Name of Director or Senior Officer

<b><i>Issuer Details</i></b> Name of Issuer <b>CannAmerica Brands Corp.</b>	For Month End <b>December2020</b>	Date of Report YY/MM/DD <b>21/01/04</b>
Issuer Address 1 <b>10<sup>th</sup> Floor 595 Howe Street</b>		
City/Province/Postal Code <b>Vancouver, British Columbia, V6C 2T5</b>	Issuer Fax No. <b>Not Applicable</b>	Issuer Telephone No. <b>1-844-484-3996</b>
Contact Name <b>Paul Ciullo</b>	Contact Position: <b>Chief Financial Officer</b>	Contact Telephone No. <b>607-760-7870</b>
Contact Email Address <b>paul@cannamericabrands.com</b>	Web Site Address <b>https://cannamericabrands.com/</b>	