

**FORM 7**  
**MONTHLY PROGRESS REPORT**  
**For the Month of March, 2021**

Name of CSE Issuer: **MYM Nutraceuticals Inc.** (the “**Issuer**” or the “**Company**”).

Trading Symbol: **MYM**

Number of Outstanding Listed Securities: **253,240,568 common shares**

Date of filing: **April 8, 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.

**The Issuer is a Canadian cultivator, processor, and distributor of premium cannabis via its two wholly owned subsidiaries – SublimeCulture Inc., in Laval, QC and Highland Grow Inc., in Antigonish, NS. The Issuer continued to actively grow its cannabis business in Canada.**

**On March 31, 2021 IM Cannabis Corp. (“IMC”), a multi-country operator in the medical cannabis sector with operations in Israel and Europe, entered into a definitive agreement to combine its business with the Issuer (the “Transaction”). Acquiring the Issuer and its subsidiary Highland Grow Inc. expands IMC’s focus on premium and super premium branded cannabis products in Canada, and upon closing consumers will have a broader choice of offerings and brands in these categories.**

**Under the terms of the Transaction, the shareholders of the Issuer will receive 0.022 common shares of IMC for each common share of the Issuer (the “Consideration”). Based on the 20-day volume-weighted average price of IMC common shares prior to this announcement, the implied Issuer share price of \$0.219 pursuant to the exchange ratio implies a 17.9% premium to the 20-day volume weighted average price of the Issuer common shares prior to this announcement. Upon completion of the Transaction, shareholders of the Issuer will own approximately 14.5% of IMC.**

**In summary, the Transaction provides operational and financial benefits to both organizations.**

The Issuer's shares trade in Canada, Germany and the United States under the following symbols: (CSE: MYM) (OTC: MYMMF) (FRA:0MY) (DEU:0MY) (MUN:0MY) (STU:0MY).

For more information see the Issuer's website as well as the Issuer's profile on [www.sedar.com](http://www.sedar.com).

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

**See Item 1 for more details.**

**Management continued to execute its plan to increase production capabilities and sales of its products in Canada including expansion into Nunavut.**

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.

**A detailed description of the Company's products can be viewed at <https://www.highlandgrow.com/products/> and <https://www.coastalbuds.ca/>**

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.

**None.**

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.

**See Item 1 for more details.**

**On March 5, 2021, the Issuer announced its wholly owned subsidiary and Health Canada licensed cannabis producer, Highland Grow Inc., ("Highland Grow"), has received authorization from the Government of Nunavut to supply Highland Grow cannabis products throughout Nunavut.**

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.

**None.**

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.

**See Item 1 for more details.**

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

**None**

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.

**None.**

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

**None.**

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

**None.**

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.

**Pursuant to Vancouver Registry S-212342, the Issuer filed a Notice of Civil Claim with the Supreme Court of British Columbia on March 12, 2021 for breach of contract. Issuer claims judgment in the amount of approximately \$399,475 plus applicable interest and costs. The Defendant, Robert Gietl, has yet to file and serve a response.**

**Pursuant to Hfx No. 502172, Highland Grow, a wholly owned indirect subsidiary of the Issuer, and Cultivator Catalyst Corp are named defendants in a Notice of Action ("Action") filed with the Supreme Court of Nova Scotia dated November 25, 2020. The Plaintiff is seeking an order for remedies consisting of damages, costs, and other relief. Highland Grow defended the Action on December 30, 2020. The parties to the Action are currently engaged in settlement discussions. Highland Grow and the**

Issuer are fully indemnified by a third party in any proceeding relating to the litigation.

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

As previously reported, to finance the acquisition of Highland Grow Inc., and to provide additional working capital, the Issuer has entered into a loan facility (the “Loan Facility”) with 1909203 Ontario Inc. (the “Lender”) whereby the Issuer borrowed \$3 million for a term of 18 months with an option to extend for an additional 6 months at the sole discretion of the Issuer upon the Issuer paying the Lender an extension fee. 1909203 Ontario Inc., is controlled by Michael Wiener and parties related to him. The Loan Facility shall bear interest at a face rate of 17.5% per annum. The Issuer shall also pay the Lender a set-up fee equal to 3% of the amount advanced and an immediate interest payment equal to 5% of the amount advanced separate from and in addition to the 17.5% per annum interest payable under the Loan Facility. The Loan Facility is secured against all of the Issuer’s current and future acquired assets. At any time during the term of the Loan Facility, at the Issuer’s discretion, the Issuer may borrow an additional \$1 million from the Lender on the same terms and conditions as the \$3 million loan upon issuing the Lender warrants to purchase 28,571,429 common shares of the Issuer with an exercise price of \$0.07 per common share. During the month of August 2020, the Issuer initiated a draw of \$600,000.00 against the additional loan amount. During the month of December 2020, the Company took an additional \$400,000 in draws to fund the acquisition of additional inventories.

On January 14, 2021, the Issuer announced that it agreed to amend the terms of the Loan Facility (the “Amendment”) dated July 31, 2020 with the Lender to defer all interest payable under the Loan Facility to be due and payable on the maturity date as defined in the Loan Facility. As consideration for the Amendment, the Company will issue 1,000,000 purchase warrants (the “Warrants”) to the Lender.

<u>Date of Draw</u>	<u>Amount</u>
July 31, 2020	\$3,000,000
August 25, 2020	600,000
December 1 2020	200,000
December 21, 2020	200,000
January 26, 2021	500,000
Total outstanding principal	\$4,500,000
Accrued Interest at March 31, 2021	250,376

Under the terms of the loan, in the event of a change in control, a prepayment premium equal to 100% of the unpaid interest payable thru January 31, 2022 will become payable.

On March 31, 2021 the Issuer, IMC and the Lender entered a settlement agreement pursuant to which the Loan Facility will be settled in exchange for securities in IMC on closing of the Transaction. In full settlement for the debt owing at such time, IMC will issue to the Lender on closing of the Transaction:

- (1) common share purchase warrants to purchase, for a term of thirty-six months from the date of issuance of the warrants, 155,340 IMC shares at a price equal to the lower of 120% of (x) the closing price of the IMC shares on the Canadian Securities Exchange on March 31, 2021, being \$8.86, or (y) the closing price of the IMC shares on the Canadian Securities Exchange on the trading date immediately prior to closing of the Transaction; and
- (2) IMC shares equal to (i) the amount owing to the Lender as of the closing date of the Transaction divided by (ii) a price equal to 85% of the lesser of (x) the closing price of the IMC shares on the Canadian Securities Exchange on March 31, 2021, being \$8.86, or (y) the closing price of the IMC shares on the Canadian Securities Exchange on the trading day immediately prior to closing of the Transaction.

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

**In the month of March, 3,279,803 common shares were issued pursuant to warrant exercises.**

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

**See Note 13 for more details.**

**As previously reported, on acquisition of Highland Grow Inc., the Issuer loaned Biome Grow Inc., (“Biome”) an amount equal to \$1 million (the “Biome Loan”) for a term of 18 months with an option to extend for an additional 6 months at the sole discretion of Biome upon Biome paying an extension fee. The Biome Loan shall bear interest at a face rate of 17.5% per annum. Biome shall also pay a set-up fee equal to 3% of the amount advanced and an immediate interest payment equal to 5% of the amount advanced separate from and in addition to the 17.5% per annum interest payable under the Biome Loan. Interest on the Loan shall be payable monthly beginning on the day that is 4 months following the advance of the Loan. Requiring no further loan of cash by the Issuer, the principal amount of the Biome Loan shall be increased by the amount of certain liabilities of Highland Grow Inc., which will continue to be owing by Highland Grow Inc., post closing estimated to be approximately \$1.6M.**

<u>Advances</u>	<u>Amount</u>
July 31, 2020	\$1,000,000
July 31, 2020	1,664,000
<b>Principal amount of loan</b>	<b>2,664,141</b>

<u>Repayments</u>	
As at March 31, 2021	402,905

<b>Outstanding Principal at March 31</b>	<b>\$2,261,236</b>
<b>Accrued Interest at March 31, 2021</b>	<b>Nil</b>

The Company also entered into loan agreements with the Chief Executive Officer and the Chief Financial Officer for outstanding fees as at December 31, 2020. The amounts payable are unsecured, bear interest at 17.5% per annum and are due on June 30, 2021 or within 5 days of a change of control.

As at March 31, the following amounts were owing:

<u>Officer</u>	<u>Principal</u>	<u>Interest</u>
Michael Wiener	\$56,647	2,444
Mark Forster	43,750	1,878

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

**None.**

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

**None.**

**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 CSE 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 CSE Requirements (as defined in CSE Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: April 08, 2021

Mark Forster  
Name of Director or Senior Officer

"Mark Forster"  
Signature

CFO  
Official Capacity

<b>Issuer Details</b>		
Name of Issuer <b>MYM Nutraceuticals Inc.</b>	For Month End <b>March, 2021</b>	Date of Report <b>2021/04/08</b>
Issuer Address <b>1500 – 409 Granville Street</b>		
City/Province/Postal Code <b>Vancouver, BC V6C 1T2</b>	Issuer Fax No. ( )	Issuer Telephone No. <b>778.522.2261</b>
Contact Name <b>Mark Forster</b>	Contact Position <b>CFO</b>	Contact Telephone No. <b>778.522.2261</b>