

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: EXMceuticals Inc. (the "Issuer" or the "Company").

Trading Symbol: EXM

Number of Outstanding Listed Securities: 39,230,186

Date: October 3<sup>rd</sup> 2019

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 commenced further cultivating of cannabis in Uganda and is further developing its nursery operations and farming infrastructure in the country.***

***The issuer continued building out the infrastructure at its cultivation asset in the DRC, with particular focus on progressing the build of the nursery.***

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

***Management of the Issuer continued to work very closely with the relevant Portuguese authorities and our retained consultants regarding the imminently expected and waited licensing for the Portuguese R&D activities. Management have also been assisting in the drafting on the expansion plans for the commercial operation that we will commence working on as soon as the R&D operations are licensed. These plans are designed to optimise prospective operations in the country.***

***Management of the issuer continued to work closely with the local management teams in Uganda and the DRC in order to enhance the status of the planting operations, farming and extraction installations. Management time was also spent negotiating for the imminent potential license to operate in Malawi, as well as finalising the documents and legal due processes for the planned acquisition of Malawi Mangos.***

***In addition, members of the management team continued to negotiate with local governments and partners in Ethiopia, Uganda, Zambia and Burundi.***

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.

***Not applicable***

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.

***Not applicable***

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.

**Not applicable**

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.

**Not applicable**

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.

**Not applicable**

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

**Not applicable**

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.

**Not applicable**

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

**Not applicable**

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

**Not applicable**

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.

**Not applicable**

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

**Not applicable**

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

Security	Number Issued	Date Issued	Price Per Share	Details of Issuance	Use of Proceeds <sup>(1)</sup>
Common Shares	34,285	September 11, 2019	\$0.595	Exercise of warrants	\$20,399.58 Working capital

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

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

**Not applicable**

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

**Not applicable**

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

**Other trends and risks which are likely to impact the Issuer are discussed in the Issuer’s Form 2A Listing Statement dated January 28, 2019 and filed on the CSE website and SEDAR. The Issuer’s financial statements (the “Q3 Financial Statements”) and corresponding management’s discussion and analysis (the “Q3 MD&A”) for the nine months ended March 31, 2019 also discuss risks which are likely to impact the Issuer. The Q3 Financial Statements and Q3 MD&A are both available under the Issuer’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).**

## 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 October 3<sup>rd</sup>, 2019.

Jonathan Summers

Name of Director or Senior  
Officer

"Jonathan Summers"  
Signature

Chairman  
Official Capacity

<b><i>Issuer Details</i></b>		For Month End	Date of Report
Name of Issuer <b>EXMceuticals Inc.</b>		<b>September 2019</b>	YY/MM/DD <b>19/10/03</b>
Issuer Address <b>Suite 600, 1134 Grande Allée Ouest</b>			
City/Province/Postal Code <b>Quebec City, Quebec, G1S 1E5</b>		Issuer Fax No. <b>418-681-7100</b>	Issuer Telephone No. <b>418-681-7007</b>
Contact Name <b>Genevieve Gagne</b>		Contact Position <b>Corporate Secretary</b>	Contact Telephone No. <b>418-681-7007</b>
Contact Email Address <b>Genevieve.Gagne@jolicoeurlacasse.com</b>		Web Site Address <a href="http://www.exmceuticals.com">www.exmceuticals.com</a>	

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