

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: 4Front Ventures Corp. (the “**Issuer**” or “**4Front**”).

Trading Symbol: FFNT

Number of Outstanding Listed Securities: There are 668,243,141 issued and outstanding class A subordinate voting shares (“**SVS**”) and 1,276,208 MVS convertible to 1,276,208 SVS outstanding for a total outstanding SVS of 669,519,349 on an as-converted basis.

Date: January 31, 2024

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.

As of January 2024, the Issuer continued to grow, process, and sell cannabis and cannabis products at retail and wholesale in Massachusetts and Illinois, and continued to serve as a landlord and consultant to licensed cannabis

businesses in Washington.

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

Management is focused on infrastructure initiatives to support the production capabilities in markets in which 4Front operates, the development of additional assets in legal medical and adult-use cannabis markets, and the continued growth of its core vertically integrated cannabis assets.

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 trademarks.

Not Applicable

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

Across all subsidiaries, in January 2024, the Issuer hired seventeen (17) employees and terminated eighteen (18) employees.

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.

In January, the Company paid US \$336,516.07 in interest to LI Lending LLC ("LI").

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

On January 29, 2024, the Company issued LI 36,702,127 warrants to purchase subordinate voting shares ("SVS") of the Company at CAD\$0.14375 exercisable until May 1, 2026.

On January 29, 2024, the Company issued LI a restricted stock unit convertible into that number of SVS necessary to maintain its current ownership percentage (calculated on a partially diluted basis) in the Company, exercisable in the event any financing is completed by the Company at a price less than CAD\$0.125 per SVS within six months from the date of issuance.

On January 31, 2024, the Company approved the issuance of 244,680,852 SVS to LI.

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.

On January 8, 2024, the Company announced that its board of directors appointed Andrew Thut as Chief Executive Officer effective January 8. Mr. Thut succeeds Leo Gontmakher, who has served as CEO since 2020. Mr. Gontmakher remains on the Board and serves as a consultant to the Company.

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: February 7, 2024

Peter Kampian
Name of Director or Senior Officer

signed /Peter Kampian/
Signature

CFO
Official Capacity

Issuer Details	For Month End	Date of Report
Name of Issuer		YY/MM/DD
4Front Ventures Corp.	January 2024	24/02/07
Issuer Address		
7010 E Chauncey Lane, Suite 235		

City/Province/Postal Code Phoenix, AZ 85054	Issuer Fax No. (-)	Issuer Telephone No. (480) 525-7904
Contact Name Andrew Thut	Contact Position Investor Relations	Contact Telephone No. (480) 525-7904
Contact Email Address IR@4frontventures.com	Web Site Address www.4frontventures.com	