FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: SBD Capital Corp. ("SBD") (the "Issuer").

Trading Symbol: SBD

Number of Outstanding Listed Securities: 24,792,096

Date: June 5, 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 Company signed an agreement to acquire 100% of the outstanding shares of Secret Barrel Distillery Corporation ("Secret Barrel") in consideration of 2 million common shares of the Company and a working capital advance to Secret Barrel of $175,000. As part of the transaction, the Company also completed a non-brokered private placement through the issuance of 150,000 common shares at a price of

$0.02 per common share for gross proceeds of $3,000 and 13,850,000 units at a price of $0.02 per unit for aggregate gross proceeds of $277,000.

Subsequent to completing the acquisition of Secret Barrel Distillery Corporation, the Company entered into an agreement with Banks DIH Limited ("Banks") based in the republic of Guyana to be the exclusive distributor in Canada of their various brands of rum including the highly regarded XM Rums.

The Company continues to expand its market presence in the rum business and to market its products in Canadian and USA markets.

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

SBD Capital Corp. was established in 2017 to identify and invest in venture and early stage craft alcohol companies, focusing on innovative brands built around human capital. As a pioneer in craft alcohol investing, the Company remains committed to innovation, social partnerships and sustainable growth. Management continued with the investigation of growth opportunities and the development of its existing rum business.

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.

Subsequent to completing the acquisition of Secret Barrel Distillery Corporation, the Company entered into an agreement with Banks DIH Limited ("Banks") based in the republic of Guyana to be the exclusive distributor in Canada of their various brands of rum including the highly regarded XM Rums. The Company has received the initial rum order from Banks and these four rums are available for purchase in Alberta, Saskatchewan and Ontario.

The Company launched a new Secret Barrel Spiced Rum, Secret Barrel Cinnamon Spiced Rum, Secret Barrel 7 Year Aged Rum and Secret Barrel 10 Year Aged Rum that is available in Alberta, Saskatchewan and through the LCBO private ordering program.

The Company purchased 115,000 bottles for future rum filling and bottling.

The Company shipped Secret Barrel 7 Year Aged Rum and Secret Barrel 10 Year Aged Rum to an alcohol distributor in Chicago, Illinois.

4. Report on any employee hiring's, terminations or lay-offs with details of anticipated length of lay-offs.

None

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

None

6. **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.**

None

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

None

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

No capital activity.

9. **Provide details of any loans to or by Related Persons.**

None

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

None

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

There are no regulatory or political trends that affect the issuer.

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 June 5, 2019.

John Dyer

Name of Director or Senior Officer

"John Dyer"
Signature

CEO
Official Capacity

Issuer Details Name of Issuer SBD Capital Corp.	For Month End May 2019	Date of Report YY/MM/D 19/06/05
Issuer Address 393 University Ave. Suite 1810		
City/Province/Postal Code Toronto, ON M5G 1E6	Issuer Fax No.	Issuer Telephone No. 416-917-5248
Contact Name John Dyer	Contact Position CFO	Contact Telephone No. 416-917-5248
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