

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Albert Labs International Corp. (the "Issuer").

Trading Symbol: ABRT

Number of Outstanding Listed Securities: 67,280,035

Date: May 5, 2022

Report on Business

- Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month.*

Albert Labs International Corp. (CSE: ABRT) (FSE: VB50), or the "Company", a mental health research and drug development company have strengthened their Scientific Advisory Board, with the addition of Professor Robert Britton, a Natural Product Chemist, and renowned toxicologist and pharmacologist, Dr. Dinis-Oliveira.

Professor Robert Britton, BSc, PhD, of Simon Fraser University, is a well-published natural product chemist with globally recognized expertise in natural product drug discovery, medicinal chemistry, and cancer therapeutics. With a particular focus on oncology, Prof. Britton creates new tools for late-stage modification of drug leads, new processes for improving the manufacture of drugs, and new strategies for synthesizing structurally complex natural products. Prior to his academic career, Prof. Britton was a Senior Scientist in the Process Research Group at Merck.

Dr. Ricardo Jorge Dinis-Oliveira, PhD, European PhD, DSc, is an expert Toxicologist and Pharmacologist. His scientific and academic focus is in the areas of toxicology and the pharmacology of psychoactive substances and medicines, focusing on their preclinical, and clinical development stages. He is a member of the editorial boards and ambassador to several international scientific journals. Dr. Dinis-Oliveira is extremely well-published, having authored more than 170 published articles in international indexed journals and peerreviewed, and acted as author of some thirty-six book chapters, four books, four national and three international patents. In 2021 he was included on the world's top 2% of Scientists List, which ranks the most highly cited scientists globally. He has a passion for the pharmacology of psychoactive substances and has recently taken on the position of Editor-in-Chief of the newly formed journal, "Psychoactives", an international, peer-reviewed, journal on psychoactive substances.

Dr. Michael Raymont, CEO of Albert Labs, said, "We are delighted to welcome Professor Robert Britton and Dr. Dinis-Oliveira to our Scientific Advisory Board (SAB). Their exceptional expertise in natural product medicines and their depth of knowledge in toxicology and pharmacology, complement the expertise of our other SAB members. Improving drug discovery, and gaining a better understanding and depth of these compounds' pharmacodynamics and toxicology is critical to building value for

Albert Labs shareholders as we advance toward our goal of delivering safe and effective drugs to revolutionize mental health treatment."

Professor Robert Britton added, "I'm excited to be working with Albert Labs. Fungi have been an important source of new medicines and are on the whole, pharmaceutically prolific and 2 extremely promising. Albert Labs' scientific approach to natural product drug discovery and development is a promising step towards the creation of new medications for patients with urgent unmet needs and the development of a future pipeline of products for wider indications." Dr. Dinis-Oliveira said, "My team and I will complete thorough toxicological & pharmacological testing to ensure that all of Albert Labs' clinical work, with KRN-101, is delivered safely and effectively. I am looking forward to assisting a company that will be safely administering psilocybin as a complement to psychotherapy and other pharmacological chemical treatments for people with urgent and unmet needs. This is especially the case for patients who are refractory to conventional treatments."

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

Management continues its operational work towards its Clinical Trial Application to the UK Regulator, the MHRA, with pre-clinical work making great progress as the company prepares for dosing patients in hospital centres; from a corporate view also continuing work towards a London Stock Exchange listing with Corporate Advisors', Chrystal Capital

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.*

This does not apply to the Issuer.

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.*

This does not apply to the Issuer.

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.*

None

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.*

This does not apply to the Issuer.

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.

This does not apply to the Issuer.

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

This does not apply to the Issuer.

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.*

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.*

This does not apply to the Issuer

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.*

This does not apply to the Issuer.

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

No material indebtedness other than normal trade payable.

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

No changes.

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

This does not apply to the Issuer.

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

No changes.

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

No changes

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

Dated May 5, 2022

Navchand Jagpal

Name of Director or Senior Officer



Signature

COO

Official Capacity

Issuer Details Name of Issuer Albert Labs International Corp.	For Month End April 2022	Date of Report YY/MM/D 2022/05/04
Issuer Address 6038 – 131th Street		
City/Province/Postal Code Surrey, BC V3X 3N4	Issuer Fax No.	Issuer Telephone No. 44 7800900334
Contact Name Mr. Navchand Jagpal	Contact Position COO	Contact Telephone No. 44 7800900334
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