

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Agrios Global Holdings Ltd. (the "Issuer").

Trading Symbol: AGRO

Number of Outstanding Listed Securities: 90,642,377

Date: September 30, 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.
Agrios Global Holdings (the "Issuer") is a data analytics driven agriculture technology and services company advancing the latest innovations in indoor growing science. The Company owns, leases and manages properties and equipment for eco-sustainable agronomy and provides advisory services to support all aspects of aeroponic cultivation in the cannabis sector. Agrios is actively pursuing new opportunities to expand its portfolio of tenant growers and infrastructure assets in strategic licensed jurisdictions. Based in Vancouver, BC. Agrios is managed by a highly accomplished team of experienced industry and capital markets experts who are committed to the growth of the company

On September 5, 2019, the Issuer reported their proprietary agriculture technology platform of data analytics driven aeroponic cultivation provides for a 100% bio and environmentally controlled indoor growing facility. The Company's platform has resulted in substantial cost reductions in several areas including energy by 63%, nutrients by 70%, and water consumption by 90+%.

The US\$10 billion per annum cannabis industry is one of the nation's most energy intensive. Energy consumption from indoor cannabis cultivation accounts for 1% of total US energy used annually, equating to US\$6 billion in energy costs. By comparison, an average household uses about 630 kilowatt hours (kWh) while an indoor grow of 5,000 square feet uses 41,808 kWh - roughly enough electricity to power sixty-six homes. In the state of California energy consumption increases from 1% of output to 3%. (1) If cultivators continue to use current cultivation methods production costs will rise. Recent data indicates cultivators are expected to use 162 % more energy by 2022 alone.

Just as with humans, cannabis plants need water to survive and thrive. Depending on the location of a cannabis cultivation, a single cannabis plant can require between three quarters of a liter and two liters of water per day. (2) Agrios' controlled environment enables cultivators to reduce water consumption by at least 90%.

Agrios provides a comprehensive suite of services to licensed cannabis producers, including indoor aeroponic growing equipment furnished with high performance monitoring sensors that collect actionable data on key growing metrics. As many as 32 variables are measured every 2 seconds on a per table basis. Monitoring the growing rooms in real time, Agrios aggregates both bio and environmental data sets, notifying the producer of any issues with water supply, temperature, nutrient mixture, ventilation, etc., so they may be addressed immediately.

"Our data analytics indicate that environmental and economic stewardship go hand in hand. We track key metrics in order to optimize plant growing conditions and then we can replicate those conditions, which enables the production of a more consistent final product across harvests. Our analysis of this data also enables us to avoid overfeeding and therefore reduces waste, ultimately increasing both our efficiency and our sustainability. We build growing plans that are customized on a per cultivar basis and while traditional, commercial agricultural practices typically require the application of hundreds of pounds of fertilizer per acre, these customized recipes require only a few mL for the entire lifecycle of the plant." stated Dr Curt Livesay, Director of Agronomy at Agrios Global.

Indoor cannabis cultivators using Agrios' aeroponic technology platform have achieved:

- 70% reduction of Nutrient consumption
- 63% reduction of Energy consumption
- 90% reduction in Water consumption

Agrios' tenant is capitalizing on the improved operational efficiencies the Agrios platform provides, producing exceptional yields, and harvesting premium quality product at low production costs.

On September 9, 2019, the Issuer announced that it has increased the size of its previously announced unsecured convertible credit facility (the "Facility") from C\$8,113,000 (US\$6,100,000) to C\$8,571,500 (US\$6,444,737). In addition, the Company has closed the first tranche of the Facility for a total of C\$1,256,500. As consideration to the lenders for making the Facility available, the Company issued to the lenders an aggregate of 679,190 common shares of the Company (the

FORM 7 – MONTHLY PROGRESS REPORT

January 2015
Page 2

"Bonus Shares"). The Bonus Shares are subject to transfer restrictions for one year from the date of issuance.

The Company has provided notice to the lenders of its first drawdown of C\$1,256,500 (the "First Drawdown"). The Company intends to use the net proceeds from drawdowns from the Facility to fund the future capital needs of the business and general working capital. Upon receipt of the funds from the First Drawdown, the Company will issue to the lenders an aggregate principal amount of C\$1,256,500 convertible debentures (the "Notes").

All Notes shall have a maturity date of 36 months from the date of the advance (the "Maturity Date"), and shall bear interest at a rate equal to 18% per annum, payable in cash or common shares of the Company (the "Shares"), at the discretion of the Company, on the last business day of each calendar year. The principal and any accrued interest on the Notes are convertible at the option of the holder into Shares at a price of C\$0.37 per Share (the "Conversion Price").

The Notes will be subject to early redemption, either in whole or part, by the Company at any time following the date of issuance, a price equal to the outstanding principal amount of the Notes plus all accrued and unpaid interest as at and including the redemption date. The Company may force the conversion of all of the then outstanding Notes, including accrued and unpaid interest at the Conversion Price if the volume weighted average closing price of the Common Shares is C\$0.74 for any 10 consecutive trading day period.

Management Changes

The Company also announces that it has accepted the resignation of Savio Chiu from the Company's board of directors effective September 9, 2019, and Andrew Lange, Chief Technology Officer, was appointed as a director of the Company. The Company would like to thank Mr. Chiu for his contributions to the Company and welcomes Mr. Lange to the board. The Company is also pleased to announce that Larry Ellison, a director of the Company, has been appointed Chief Administrative Operating Officer and James Foster, a director of the Company, has been appointed as Executive Chairman.

Option Grants

The Company has granted incentive stock options (the "Options") to purchase up to 1,000,000 common shares of the Company to directors, officers and a consultant of the Company. The Options are subject to the terms of the Company's stock option plan and are exercisable for a period of five years at C\$0.36 per share.

On September 19, 2019, the Issuer announced that it has closed the second tranche of the its previously announced unsecured convertible credit facility (the "Facility") for a total of C\$1,995,000 (US\$1,500,000). As consideration to the lenders for making the Facility available, the Company issued to the lenders an aggregate of 3,954,053 common shares of the Company (the "Bonus Shares"). The Bonus Shares are subject to transfer restrictions for one year from the date of issuance.

The Company has provided notice to the lenders of its second drawdown of C\$1,995,000 (the "Second Drawdown"). The Company intends to use the net proceeds from drawdowns from the Facility to fund the future capital needs of the business and general working capital. Upon receipt of the funds from the Second Drawdown, the Company will issue to the lenders an aggregate principal amount of C\$1,995,000 convertible debentures (the "Notes").

FORM 7 – MONTHLY PROGRESS REPORT

January 2015
Page 3

All Notes shall have a maturity date of 36 months from the date of the advance (the "Maturity Date"), and shall bear interest at a rate equal to 18% per annum, payable in cash or common shares of the Company (the "Shares"), at the discretion of the Company, on the last business day of each calendar year. The principal and any accrued interest on the Notes are convertible at the option of the holder into Shares at a price of C\$0.37 per Share (the "Conversion Price").

The Notes will be subject to early redemption, either in whole or part, by the Company at any time following the date of issuance, a price equal to the outstanding principal amount of the Notes plus all accrued and unpaid interest as at and including the redemption date. The Company may force the conversion of all of the then outstanding Notes, including accrued and unpaid interest at the Conversion Price if the volume weighted average closing price of the Common Shares is C\$0.74 for any 10 consecutive trading day period.

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

See Item 1

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.

None to report during the month of September 2019

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 to report during the month of September 2019

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 to report during the month of September 2019

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 to report during the month of September 2019

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.

None to report during the month of September 2019

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

None to report during the month of September 2019

FORM 7 – MONTHLY PROGRESS REPORT

January 2015
Page 4

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 to report during the month of September 2019

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

Savio Chiu resigned from the board of directors on September 9, 2019.

Andrew Lange was appointed as a director on September 9, 2019.

Larry Ellison was appointed as Chief Administrative Operating Officer on September 9, 2019.

James Foster was appointed as Executive Chairman on September 9, 2019.

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

None to report during the month of September 2019

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.

None to report during the month of September 2019

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

None to report during the month of September 2019

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

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Common Shares	4,633,243	Bonus Shares for Credit Facility	N/A
Stock Options	1,000,000	Stock options granted are exercisable for period of five years at C\$0.36 per share	N/A
Convertible Debenture	Can convert up to 6,990,541 shares	Notes mature 36 months from date of advance, bearing 18% interest per annum, payable in cash or common shares at a price of C\$0.37 per share.	Total drawdown of C\$3,251,500 for future capital needs and general operations purposes.

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

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

None to report during the month of September 2019

FORM 7 – MONTHLY PROGRESS REPORT

January 2015

Page 5

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

None to report during the month of September 2019

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

None to report during the month of September 2019

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: October 3, 2019

Herrick Lau
Name of Director or Senior Officer

"Herrick Lau"
Signature

CFO & Director
Official Capacity

Issuer Details	For Month End	Date of Report
Name of Issuer Agrios Global Holdings Ltd.	September 30, 2019	YY/MM/DD 19/10/03
Issuer Address 1980 – 1075 West Georgia Street		
City/Province/Postal Code Vancouver, B.C. V6E 3C9	Issuer Fax No. N/A	Issuer Telephone No. (604) 688-9588
Contact Name Herrick Lau	Contact Position CFO	Contact Telephone No. (604) 688-9588
Contact Email Address herrick.lau@barongroupintl.com	Web Site Address https://www.agriosglobal.com/	

FORM 7 – MONTHLY PROGRESS REPORT

January 2015
Page 7