

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **BevCanna Enterprises Inc.** (the "Issuer").

Trading Symbol: **BEV**

Number of Outstanding Listed Securities: **64,476,025**

Date: **June 4, 2020**

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.
 - **During May 2020, the Issuer continued developing cannabinoid-infused beverages and consumer products for in-house brands and white label clients.**
2. Provide a general overview and discussion of the activities of management.
 - **Developing new infused cannabis beverage brands.**
 - **Developing water-soluble powder drink mix in California.**
 - **Forming R&D relationships with multiple Canadian Licensed Producers and established US entities looking to enter the Canadian market with their infused product portfolio.**
 - **Continuing ongoing discussions with multiple Canadian Licensed Producers for white-label manufacturing of cannabis infused beverages for the Canadian market.**
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.
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.

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.

On May 5, 2020, the Issuer announced that it has entered into a licensing arrangement with Keef Brands ("Keef"). Under the license agreement (the "Agreement") dated April 30, 2020, the Issuer will act as the exclusive licensee and co-packer for the award-winning Keef lines of beverages in Canada.

Under the Agreement, the Issuer has agreed to invest US\$150,000 in Keef Brands by participating in a convertible debenture offering (the "Offering"), in multiple tranches, as follows: US\$25,000 by April 30, 2020, US\$25,000 by May 15, 2020, \$50,000 by May 31, 2020, and \$50,000 by June 30, 2020. The subscription is subject to mutual agreement with respect to the terms of the Offering.

On May 7, 2020, the Issuer announced that it has signed an agreement with Maritime-based licensed cannabis producer Argentia Gold Corp. ("Argentia") to exclusively represent the Issuer's line of cannabis-infused beverages in Newfoundland, PEI and New Brunswick. The two companies have entered a nonbinding letter of intent (the "LOI") for Argentia to distribute and sell the Issuer's products across the three provinces, with the intent of signing a definitive agreement within the next 45 days.

On May 12, 2020, the Issuer announced that it has signed a definitive agreement with high-profile cannabis operator company, Capna Intellectual, Inc., to bring its leading multi-state cannabis vape brand, Bloom, to Canada. The Issuer will manufacture and sell Bloom branded products, including cannabis concentrates and extracts, in Canada. The Issuer will also acquire exclusive licensing and manufacturing rights to select product formats, technology and branding assets of Bloom. Bloom will be sold under the name "Cali-Bloom" in Canada to highlight the roots of the brand.

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.

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.

See #1.

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

None.

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.

None

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

None.

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

None.

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.

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

See #5.

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

On May 29, 2020, the Issuer announced that, it has closed a non-brokered private placement financing (the “Equity Financing”). Pursuant to the Equity Financing, the Issuer sold 88,235 common shares (each, a “Share”) at a price of \$0.425 per Share for gross proceeds of \$37,500. The intended use of proceeds of the Equity Financing is general working capital purposes.

On May 29, 2020, Issuer also announced it has settled debt in the amount of \$84,669.20 owed by the Issuer to certain creditors of the Issuer in exchange for 211,673 common shares (each, a “Debt Settlement Share”) at a deemed price of \$0.40 per Debt Settlement Share.

The securities acquired in the Equity Financing and the debt settlement are subject to resale restrictions imposed by applicable law or regulation, including a statutory hold period expiring four months and one day from the date of closing of the transactions.

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

None.

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

On May 29, 2020, the Issuer announced that Joey Bedard-Brunet has resigned as a director of the Issuer effective April 9, 2020, for personal reasons.

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

The COVID-19 pandemic has resulted in the extended shutdown of certain businesses in various parts of the world, which may in turn result in disruptions or delays to our supply chain. These may include disruptions from the temporary closure of third-party supplier and manufacturer facilities, interruptions in product supply or restrictions on the export or shipment of our products. Any disruption of our suppliers and their contract manufacturers may impact our sales and operating results. The outbreak of COVID-19 may also impact customer demand, the availability of key components that are sourced from other jurisdictions, logistics flows and the availability of other resources to support our operations.

This may affect the Issuer’s Canadian standard processing licensing and US commercialization of cannabis and/or hemp infused product timelines.

To date the outbreak has not had a material adverse impact on our operations. However, the future impact of the outbreak is highly uncertain and cannot be predicted, and there is no assurance that the outbreak will not have a material adverse impact on the future results of the Issuer. The extent of the impact, if any, will depend on future developments, including actions taken to contain COVID-19.

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 4, 2020**

Marcello Leone
Name of Director or Senior
Officer

"Marcello Leone"
Signature

CEO and Director
Official Capacity

<i>Issuer Details</i>	For Month End	Date of Report
Name of Issuer		YY/MM/DD
BevCanna Enterprises Inc.	May 2020	20/06/04
Issuer Address		
200 – 1672 West 2nd Avenue		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC, V6J 1H4	N/A	604-569-1414
Contact Name	Contact Position	Contact Telephone No.
Marcello Leone	CEO and Director	604-569-1414
Contact Email Address	Web Site Address	
info@bevcanna.com	www.bevcanna.com	