

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Cannabis One Holdings Inc.** (the "Issuer").

Trading Symbol: **CBIS**

Number of Outstanding Listed Securities: **49,296,195 Class A Subordinated Voting Shares (common share equivalents, one vote per share); 3,383,448 Class B Super Voting Shares (ten votes per share).**

Date: **October 7, 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.

Cannabis One Holdings Inc. ("Cannabis One") (CSE : CBIS) is focused on aggregating and optimizing popular cannabis brands throughout North America. With its unique, franchise-ready retail brand, The Joint™, and

through targeted acquisition and partnership opportunities, Cannabis One intends to become the premier, globally-recognized, "House of Brands", holding a client portfolio of award-winning products with an extensive market footprint.

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

During the month of September 2019, the management of the Issuer continued with the general and corporate operations with no material activities to report.

On September 3, 2019 the Issuer announced it has closed a non-brokered private placement (the "Offering") of 2,287,500 subordinate voting units of the Issuer (each, a "SUB Unit"), priced at C\$0.40 per SUB Unit, and 136,499 super voting units of the Issuer (each, a "SVS Unit"), priced at C\$4.00 per SVS Unit, for aggregate gross proceeds of approximately C\$1.461 million.

Each SUB Unit consists of one subordinate voting share of the Issuer (a "SUB Share") and one SUB Share purchase warrant (a "SUB Warrant") entitling the holder thereof to acquire one SUB Share at an exercise price of C\$0.60 per SUB Share for a period of 24 months from the date of issuance. Each SVS Unit consists of one super voting share of the Issuer (a "SVS Share") and one SVS Share purchase warrant (a "SVS Warrant") entitling the holder thereof to acquire one SVS Share at any exercise price of C\$6.00 per SVS Share (given that each SVS Share is convertible into ten SUB Shares) for a period of 24 months from the date of issuance.

On September 12, 2019 the Issuer announced that it had closed a second tranche of the Offering for aggregate gross proceeds of approximately C\$1.76 million.

The Issuer's second tranche consisted of 787,500 SUB Units, priced at C\$0.40 per SUB Unit, for gross proceeds of C\$315,000. Pursuant to the terms of the Offering, each SUB Unit consists a SUB Share and one SUB Warrant entitling the holder thereof to acquire one SUB Share at an exercise price of C\$0.60 per SUB Share for a period of 24 months from the date of issuance. A portion of the SUB units issued under the second tranche of the Offering were issued for services provided in lieu of cash.

In addition, during the month of September 2019, the Issuer worked to complete its financial statements for the seven months ended July 31, 2019. In this regard, on September 30, 2019 the Issuer filed its financial statement and the accompanying Management Discussion and Analysis for the seven months ended July 31, 2019 (the "Interim Financial Filings"). The Interim Financial Filings can be viewed under the Issuer's corporate profile on SEDAR (www.sedar.com) and on the Issuer's Disclosure Page on the Canadian Securities Exchange's website.

Details of the News Releases and Interim Financial Filings can be viewed under the Issuer's corporate profile on SEDAR (www.sedar.com) and on the Issuer's Disclosure Page on the Canadian Securities Exchange website.

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.

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 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.

None to report during the month of September 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⁾
Class A Subordinated Voting Common Shares	2,287,500	Class A Subordinated Voting Common Shares issued on August 30, 2019 pursuant to closing of private placement financing at \$0.40 per Common Share (see Item 2 for more details).	\$915,000 for general working capital, assisting in the closing of certain acquisitions, and fund the expansion of the Issuer's Colorado and Washington operations.
Subordinate Voting Share Purchase Warrant	2,287,500	Subordinate Voting Share Purchase Warrants granted on August 30, 2019 pursuant to closing of private placement financing (see Item 2 for more details).	Not applicable
Class B Super Voting Shares	136,499	Class B Super Voting Shares issued on August 30, 2019 pursuant to closing of private placement financing at \$4.00 per Super Voting Share (see Item 2 for more details).	\$545,996 for general working capital, assisting in the closing of certain acquisitions, and fund the expansion of the Issuer's Colorado and Washington operations.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Super voting share purchase warrant	136,499	Super voting share purchase warrants issued on August 30, 2019 pursuant to closing of private placement financing (see Item 2 for more details).	Not applicable
Class A Subordinated Voting Common Shares	787,500	Class A Subordinated Voting Common Shares issued on September 11, 2019 pursuant to closing of second tranche of the private placement financing at \$0.40 per Common Share (see Item 2 for more details).	\$315,000 for general working capital, assisting in the closing of certain acquisitions, and fund the expansion of the Issuer's Colorado and Washington operations.
Subordinate Voting Share Purchase Warrant	787,500	Subordinate Voting Share Purchase Warrants granted on September 11, 2019 pursuant to closing of private placement financing (see Item 2 for more details).	Not applicable

(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.

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.

Trends and risks, which may impact the Issuer, are detailed beginning on page 88 in the Form 2A Listing Statement, filed February 25, 2019, and can be viewed under the Issuer's profile on SEDAR (www.sedar.com) and on the Issuer's Disclosure Page on the Canadian Securities Exchange website.

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 7, 2019.

Theresa Mohan
Name of Director or Senior
Officer

"Theresa Mohan" (signed)
Signature

Interim Chief Financial Officer
Official Capacity

<i>Issuer Details</i> Name of Issuer	For Month End	Date of Report YY/MM/D
Cannabis One Holdings Inc.	September 2019	19/10/7
Issuer Address		
Suite 610 -700 West Pender Street		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, British Columbia, V6C 1G8	(604) 669-9768	(604) 428-7050
Contact Name	Contact Position	Contact Telephone No.
Theresa Mohan	Interim CFO	(604) 428-7050
Contact Email Address	Web Site Address	
theresa@cannabis.life	https://cannabisone.life/	