FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: CORDOVACANN CORP. (the "Issuer").

Trading Symbol: CDVA

Number of Outstanding Listed Securities: 40,786,228

Date: October 31, 2019

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 Issuer is a Canadian-domiciled cannabis-focused consumer products company. The Issuer primarily provides services and investment capital to the processing and production vertical markets of the cannabis industry.

On October 10, 2019, the Issuer announced that it had entered into a non-binding letter of intent (the "LOI") to purchase real assets and intellectual property (the "Assets") of an arm's length Los Angeles-based cannabis venture (the "Transaction"). The Issuer will also exclusively engage a California-based operational team (the "Operators") that has shown success in the legalized recreational cannabis market in the state. The Assets to be acquired will be utilized for cultivation, processing, manufacturing and distribution of cannabis products. Pursuant to the terms of the LOI, the Issuer has agreed to issue a total of ten million (10,000,000) common shares of the Issuer to the vendor in exchange for the Assets. Furthermore, the Issuer has also agreed to commit a further US $1,500,000 to fund the required capital expenditures and efforts of the Operators to advance the operations in California. On October 29, 2019, the Issuer advanced US $300,000 of such commitment as a secured promissory note bearing interest at 5% per annum and due 6 months from the date of issuance. The promissory note is secured by personal guarantees from the principals of the arm's length party.

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

During the month of October 2019, management has been focused on identifying and evaluating new investment opportunities within the cannabis industry.

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.**

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.**

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.**

None.

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.

None.

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

None.

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 October 28, 2019, Mr. Eric Lowy resigned from the board of directors of the Issuer.

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

None.

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 November 6, 2019.

Thomas M. Turner, Jr.
Name of Director or Senior Officer

"Thomas M. Turner, Jr."
Signature

Chief Executive Officer
Official Capacity

Issuer Details Name of Issuer CORDOVACANN CORP.	For Month End October 2019	Date of Report YY/MM/DD 19/11/06
Issuer Address 8 King Street East, Suite 1010		
City/Province/Postal Code Toronto, Ontario, M5C 1B5	Issuer Fax No. N/A	Issuer Telephone No. (917) 843-2169
Contact Name Taz Turner	Contact Position CEO	Contact Telephone No. (917) 843-2169
Contact Email Address taz@cordovacann.com	Web Site Address www.cordovacann.com	