# FORM 7

**MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Silo Wellness Inc, (the “Issuer”). Trading Symbol: SILO Number of Outstanding Listed Securities: 78,164,744 Date: March 2, 2022

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

1. 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.
2. The term “Issuer” includes the Issuer and any of its subsidiaries.
3. 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.

*The Issuer is continuing with is Marley One products marketing and sales.*

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

*Management of the Issuer continues to focus on negotiating and entering into the distribution agreements with various entities on a worldwide basis. In addition, the Issuer continues to focus on its launch of Marley One line, a range of functional mushroom tinctures with unique blends highlighting the brand’s connection to Jamaica, including species such as cordyceps, lion's mane, chaga, reishi and turkey tail that offer a range of unique health and wellness benefits, from immunity and gut health to cognitive function and sleep enhancement.*

*Management continues to work hard to raise money to support the on-going of the business, and has announced on February 3, 2022 a USD$495,000 strategic equity investment by Socially Conscious Metaverse and Psychedelics Holding Company Orthogonal Thinker.*

*On March 2, 2022 the Company has filed its annual audited financial statements and MDA for the year ended October 31, 2021.*

1. 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.

*The Issuer was able to complete an arrangement with Amazon to ensure that its portfolio of Marley One branded mushroom products are available on that platform. It has also signed distribution agreements with agents for distribution in UK and US markets.*

1. 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.

*Not applicable.*

1. 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.

*As mentioned above, the Issuer has a new relationship with Amazon with respect to the distribution of its Marley One branded mushroom products. It also has signed distribution agreements with agents for UK and US markets.*

1. 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.

*Not applicable.*

1. 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.

*Not applicable.*

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

*Not applicable.*

1. 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.

*Not applicable.*

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

*Not applicable*

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

*Not applicable.*

1. 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.

*Not applicable.*

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

*See below in 14.*

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

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| --- | --- | --- | --- |
| **Security** | **Number Issued** | **Details of Issuance** | **Use of Proceeds(1)** |
| Common shares | 4,707,472 | Issued on December 3, 2021 for settlement of CAD$235,374 debts owed to three officers and consultants of the corporation. | N/A |
| Common shares | 1,062,612 | Issued in January 2022 for settlement of CAD$53,131. | N/A |
| Common shares | 600,000 | Issued in January 2022 for settlement of CAD$30,000 debt | N/A |
| Options | 1,000,000 | Granted 1,000,000 options in January 2022 to four directors and the CEO of the Company. | N/A |

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

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

*Not applicable.*

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

*CEO Douglas Gordon is appointed as a director on January 6, 2022, replacing Mr. Mo Yang who resigned as a director.*

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

*As a junior company in the emerging psychedelic sector, there are various trends that would impact the Issuer. Please refer to the listing statement of the Issuer filed under the Issuer’s profile on both the website of the CSE and*

[*www.SEDAR.com.*](http://www.SEDAR.com/)

## 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 March 2, 2022 .

Mike Arnold Name of Director or Senior Officer

*signed “Mike Arnold*” Signature

President Official Capacity

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| ***Issuer Details***  Name of Issuer  Silo Wellness Inc. | For Month End  February 2022 | Date of Report YY/MM/D 22/03/02 |
| Issuer Address  200 Consumers Road Suite 702 | | |
| City/Province/Postal Code Toronto, ON M2J 4R4 | Issuer Fax No. N/A | Issuer Telephone No. 1-855-937-4561 |
| Contact Name Mike Arnold | Contact Position President | Contact Telephone No. 541-797-0110 |
| Contact Email Address  [mike@silowellness.com](mailto:mike@silowellness.com) | Web Site Address [www.silowellness.com](http://www.silowellness.com/) | |