

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Debut Diamonds Inc. (the “**Issuer**”)

Trading Symbol: DDI

Number of Outstanding Listed Securities: 26,054,993

Date: March 5, 2021

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.

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.

*On February 2, 2021, the Issuer announced that it had entered into a binding agreement (the “**Business Combination Agreement**”) dated February 2, 2021 with WeSana Health Inc. (“**WeSana Health**”) to complete a business combination by way of a transaction that will constitute a reverse takeover of the Issuer by WeSana Health (the “**Transaction**”). If completed, the Transaction will constitute a “fundamental change” of the Issuer pursuant to the policies of the Canadian Securities Exchange (the “**CSE**”). The Transaction will be structured as an amalgamation, arrangement, takeover bid, share purchase or other similar form of transaction or a series of transactions that have a similar effect with the Issuer acquiring all shares of WeSana Health. The final structure of the Transaction will be determined by the parties following receipt of tax, corporate and securities law advice.*

*The Transaction is an arm’s length transaction. The resulting issuer that will exist upon completion of the Transaction (the “**Resulting Issuer**”) will change its business from mining to the health sciences industry. Under the Transaction,*

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existing shareholders of the Issuer as of immediately prior to the completion of the Transaction, assuming exercise in full of the outstanding warrants of the Issuer, would hold such number of Consolidated Debut Shares (as defined hereinafter), whose voting rights will be subordinated, that have an aggregate value of US\$1,500,000.

WeSana Health is an emerging life sciences company championing the development and delivery of psychedelic and naturally-sourced therapies to treat traumatic brain injury. Through extensive clinical research and academic partnerships, WeSana Health is developing evidence-based formulations and protocols that empower patients to overcome neurological, psychological and mental health ailments caused by trauma. Learn more at www.Wesanahealth.com

Pursuant to the terms of the Business Combination Agreement, the Issuer will effect a consolidation (the “**Share Consolidation**”) of its issued and outstanding common shares (the “**Debut Shares**”) prior to completion of the Transaction (the “**Closing**”), accounting for any additional Debut Shares issuable upon the exercise of the 6,000,000 outstanding warrants of the Issuer, that results in the shareholders (including warrant holders) of the Issuer receiving shares that have a value of US\$1,500,000 based on the Equivalent Price Per Share (as defined hereinafter). The class of Debut Share upon completion of such Share Consolidation is referred to herein as the “**Consolidated Debut Shares**”.

The Equivalent Price Per Share will be equal to (a) the WeSana Health Note Conversion Price (as defined hereinafter), multiplied by (b) (US\$13,000,000, plus the aggregate principal amount of the outstanding Wesana Health Convertible Notes (as defined hereinafter)), divided by US\$13,000,000.

In accordance with the terms of the Transaction, the holders of the issued and outstanding ordinary shares in the capital of WeSana Health (the “**Wesana Health Shares**”) will be issued one (1) Consolidated Debut Share or an economically equivalent number of Super Voting Shares or Multiple Voting Shares (defined hereinafter) (in each case, being shares of the Resulting Issuer) in exchange for every one (1) WeSana Health Share (the “**Exchange Ratio**”) held immediately prior to the completion of the Transaction. Outstanding convertible notes of WeSana Health (the “**WeSana Health Convertible Notes**”) will be converted into WeSana Health Shares pursuant to their terms and based on a conversion price per share determined by dividing US\$13,000,000 by the then fully diluted number of shares of WeSana Health, excluding from this calculation the WeSana Health Convertible Notes and the WeSana Health Subscription Receipts (as defined hereinafter) (the “**Wesana Health Note Conversion Price**”). The resulting Wesana Health Shares issued on conversion will be exchanged for shares of the Resulting Issuer based on the Exchange Ratio.

Prior to the completion of the Transaction, the Issuer will call a meeting (the “**Debut Meeting**”) of its shareholders for the purpose of approving, among other matters (the “**Debut Meeting Matters**”): (i) a change of name of the Issuer as directed by WeSana Health and acceptable to the applicable regulatory authorities effective upon Closing which is currently expected to be “WeSana Health Holdings Inc.”; (ii) the Share Consolidation; (iii) the creation of a new class of super voting shares (the “**Super Voting Shares**”), which would have voting rights superior to the

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Consolidated Debut Shares and which would be issued to certain founders of WeSana Health; (iv) the creation of a new class of multiple voting shares (the **"Multiple Voting Shares"**), which would have economic and voting rights equivalent to the Consolidated Debut Shares and which would be issued to certain United States resident holders of WeSana Health Shares to facilitate satisfying from time to time certain United States securities laws matters; (v) the reconstitution of the Resulting Issuer's board of directors; (vi) if required by the CSE, the approval of the Transaction; and (vii) such other matters as WeSana Health may reasonably request.

Certain current shareholders of the Issuer representing approximately 79% of the current outstanding Debut Shares have agreed to vote their shares in support of the Transaction and the approval of the Issuer Meeting Matters.

WeSana Health, or a newly formed special purpose financing vehicle, will complete a brokered private placement (the **"Private Placement"**) of subscription receipts (the **"WeSana Health Subscription Receipt"**) to be led by Stifel GMP (together with any additional appointed agents, the **"Agents"**) at a price per WeSana Health Subscription Receipt (the **"Issue Price"**) to be determined in the context of the market for targeted gross proceeds of up to CAD\$15,000,000. Pursuant to their terms, upon the conditions to conversion being met prior to June 30, 2021, including the receipt of necessary approvals to complete the Transaction, the WeSana Health Subscription Receipts will be converted into units of WeSana Health (each a **"WeSana Health Unit"**), each of which will be comprised of one (1) WeSana Health Share and one-half of one common share purchase warrant (each whole warrant a **"WeSana Health Warrant"**), with each WeSana Health Warrant being exercisable for one WeSana Health Share at an exercise price per WeSana Health Share to be determined in the context of the market for a period of 24 months following the Closing. The WeSana Health Shares will be exchanged at the Exchange Ratio for Consolidated Debut Shares and the WeSana Health Warrants will either be exchanged at the Exchange Ratio for share purchase warrants of the Resulting Issuer at Closing or will provide that following Closing holders of the WeSana Health Warrants will, upon exercise, receive Consolidated Debut Shares based on the Exchange Ratio. WeSana Health will pay the Agents a cash commission equal to 6% of the gross proceeds of the Private Placement and issue the Agents compensation options, expiring 2 years following the closing date of the Private Placement, to purchase that number of WeSana Health Shares at the Issue Price that is equal to 6% of the WeSana Health Units sold. The Agents' cash commission and number of compensation options shall be reduced to 3% of gross proceeds and number of units sold, respectively, for purchasers on the president's list. The net proceeds of the Private Placement, together with 50% of the cash commission payable to the Agents, will be placed in escrow pending completion of the Transaction and upon completion thereof and the release of the net proceeds, it is currently contemplated that they will be used for the execution of WeSana Health's strategic plan.

Upon Closing, all of the Issuers' current directors and executive officers will resign and the board of directors and executive officers of the Resulting Issuer will be comprised of the nominees of WeSana Health.

The completion of the Transaction is subject to a number of conditions, including

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but not limited to the following: completion of the Private Placement; the approval by the shareholders of the Issuer of the Debut Meeting Matters; and receipt of all required regulatory, corporate and third-party approvals, including approvals by governing regulatory bodies, the CSE, and the fulfilment of all applicable regulatory requirements and conditions necessary to complete the Transaction.

On February 22, 2021, the Issuer filed the Confirmation of Notice of Record and Meeting Dates, in connection with the Debut Meeting to be held on April 1, 2021.

On February 25, 2021, the Issuer announced the appointment of Yazeed Esnan to the board of directors, effective February 25, 2021. Mr. Yazeed Esnan has been an associate at First Republic Capital Corp. since graduating from Dalhousie University with a Bachelor of Commerce in Finance in 2017. In this time, he has acquired ample experience in equity financings and reverse takeover transactions to take companies public. Mr. Esnan also previously worked with several private and public companies through the Cooperative Education program at Dalhousie University.

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.

Not applicable.

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.

Not applicable.

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.

See item 1.

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.

Not applicable.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that

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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.

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

Not applicable.

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.

Not applicable.

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

Not applicable.

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

Not applicable.

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.

Not applicable.

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

Not applicable.

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
<i>Not applicable.</i>			

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

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

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Not applicable.

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

See item 1. On February 25, 2021, Yazeed Esnan was appointed to the board of directors.

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

The Issuer may be subject to general market and economic conditions, and in particular, the immediate and eventual impacts of the COVID-19 pandemic, which remains difficult to forecast accurately.

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 5, 2021.

Michael Lerner

signed "Michael Lerner"

Signature

Chief Executive Officer

Issuer Details Name of Issuer Debut Diamonds Inc.	For Month End: February, 2021	Date of Report YY/MM/DD 2021/03/05
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City/Province/Postal Code Toronto, ON M5C 2V9	Issuer Fax No. Not Applicable	Issuer Telephone No. (416) 710-4906
Contact Name Michael Lerner	Contact Position Chief Executive Officer	Contact Telephone No. (416) 710-4906
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