FORM 7  
  
MONTHLY PROGRESS REPORT

Name of Listed Issuer: CENTR Brands Corp. (the “Issuer”).

Trading Symbol: CNTR

Number of Outstanding Listed Securities: 62,423,601

Date: Month of February 2020

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 continued to expand its marketing and test commercialization of its initial beverage brand, named CENTR, in the United States.**

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

**Please refer to item #1.**

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.

**None.**

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.

**None.**

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.

**The Issuer announced that it partnered with firms in Colorado and Nevada to distribute CENTR in those states. Please see the attached press release dated February 20, 2020.**

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.

**None.**

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.

**None.**

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

**None.**

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.

**None.**

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

**None.**

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

**None.**

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.

**None.**

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

**None.**

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

**The Company closed the non-brokered private placement financing previously announced on January 16, 2020 (the "Financing"). A total of 2,512,401 common shares of the Company were issued under the Financing at $0.50 per common share for gross proceeds of $1,256,200.50. Total commission paid on the private placement was $53,296.04. Please see the attached press release dated February 20, 2020.**

**The Issuer offered the directors, officers, employees and consultants of the Issuer the opportunity to exchange some or all of their outstanding stock options of the Issuer, whether vested or unvested, for Restricted Stock Units of the Issuer (“RSUs”), which RSUs were issued in accordance with the terms of the RSU Plan adopted by the Issuer at its most recent annual and special meeting of the shareholders of the Issuer.  As of the expiry of the above-noted offer, all eligible option holders exchanged their options in the issuer for RSUs, resulting in the Issuer having 5,105,000 issued RSUs, and no issued and outstanding options to acquire common shares of the Issuer outstanding as of February 29, 2020.**

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

**None.**

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

**None.**

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

**The Issuer continues to await guidance from the U.S. Food & Drug Administration (the “FDA”) based on their May 31, 2019 public hearing to obtain scientific data and information about the safety, manufacturing, product quality, marketing, labeling, and sale of products containing cannabis or cannabis-derived compounds such as cannabidiol (“CBD”). As the Issuer’s first product contains CBD, expected FDA regulations regarding CBD will have a significant impact on the Issuer’s business.**

**Additional trends and risks which are likely to impact the Issuer are detailed in Item 17 *Risk Factors* of the Issuer’s Form 2A – Annual Updated Listing Statement dated April 1, 2019.**

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 March 5, 2020

Joseph E. Meehan   
Name of Director or Senior Officer

/s/ Joseph E. Meehan   
Signature

CEO & Director   
Official Capacity

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| ***Issuer Details***  Name of Issuer  **CENTR Brands Corp.** | For Month End  **February 2020** | Date of Report  YY/MM/DD  **20/03/05** |
| Issuer Address  **Suite 100, 2318 Oak Street** | | |
| City/Province/Postal Code  **Vancouver, BC V6H 4J1** | Issuer Fax No. | Issuer Telephone No.  **(604) 733-1514** |
| Contact Name  **Joseph E. Meehan** | Contact Position  **CEO & Director** | Contact Telephone No.  **(604) 733-1514** |
| Contact Email Address  **jmeehan@centrcorp.com** | Web Site Address  **www.findyourcentr.com** | |

**CENTR BRANDS CORP.**200-2318 Oak St.  
Vancouver, British Columbia  
V6H 4J1

**NEWS RELEASE**

**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES**

**CENTR BRANDS CORP. CORPORATE UPDATE**

February 20, 2020 – Vancouver, British Columbia – CENTR Brands Corp. (the “**Company**”) (CSE: CNTR, FRA: 303) is pleased to provide the following corporate update:

**Completion of Financing:** The Company closed the non-brokered private placement financing previously announced on January 16, 2020 (the "**Financing**"). A total of 2,512,401 common shares of the Company were issued under the Financing at $0.50 per common share for gross proceeds of $1,256,200.50.

A corporation controlled by an insider of the Company purchased a total of 1,050,000 common shares of the Company pursuant to the Financing. The placement to such corporation constitutes a “related party transaction” within the meaning of Multilateral Instrument 61‑101 ‑ *Protection of Minority Security Holders in Special Transactions* (“**MI 61‑101**”). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61‑101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61‑101 in respect of related party participation in the Financing as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related party, exceeded 25% of the Company’s market capitalization (as determined under MI 61-101). Further details will be included in a material change report to be filed by the Company. The Company did not file a material change report at least 21 days prior to the closing of the Financing as participation of the insider had not been confirmed at that time.

The common shares issued by the Company pursuant to the Financing are subject to a hold period that expires on June 20, 2020.

Finder’s fees totaling $38,296.04 were paid in connection with the Financing. The net proceeds from the Financing will be used for general working capital purposes.

**New Distribution Partners - Colorado & Nevada.** The Company continues to develop its national distribution footprint by announcing that that it has added both Good Spirits Distribution of Henderson NV, and VinMarket Selections of Denver CO as partners to distribute CENTR, the Company’s sparkling citrus CBD beverage, to on-premise and retail accounts in Nevada and Colorado.

“CENTR continues to build a national sales footprint - we are excited to have Good Spirits and VinMarket as distribution partners” said Company CEO Joseph Meehan. “With CENTR already selling in over 650stores in the western US, Colorado and Nevada present exciting opportunities to further our goal of helping everyone *find their CENTR*”.

**About CENTR Brands Corp.** CENTR Brands Corp. is a better beverage company, involved in the development and marketing of non-alcoholic beverages for the global market. The Company’s first product, named CENTR, is a sparkling, low-calorie, cannabidiol (CBD) infused beverage.

[www.findyourcentr.com](http://www.findyourcentr.com)

For further information, contact Joseph Meehan at 1.604.733.1514.

On behalf of the Board,

**CENTR BRANDS CORP.**

Joseph Meehan, Chief Executive Officer