FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: CNTR

Number of Outstanding Listed Securities: 59,911,200

Date: Month of January 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.

**The Issuer and G&W Distilling Inc. terminated their non-binding agreement announce to create and distribute non-alcoholic beverages. The Issuer will now pursue this project independently. Please see the attached press release dated January 23, 2020.**

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.

**Please refer to Item #3.**

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 has partnered with Five Rivers Distribution of San Antonio, TX to distribute CENTR in the San Antonio and Austin area. Please see the attached press release dated January 21, 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.

**Please refer to Item #3.**

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.

**None.**

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

**None.**

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

**The Company announced January 23, 2020 that:**

* **Paul Meehan resigned both as Chairman of the board of directors of the Company and as a director of the Company, effective immediately;**
* **Joseph Meehan was appointed Chairman of the board of directors of the Company; and**
* **Arjan Chima was appointed President of the Company.**

**Please see the attached press release dated January 23, 2020.**

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 February 7, 2020

 Joseph E. Meehan
Name of Director or Senior Officer

 /s/ Joseph E. Meehan
Signature

CEO & Director
Official Capacity

|  |  |  |
| --- | --- | --- |
| ***Issuer Details***Name of Issuer**CENTR Brands Corp.** | For Month End**January 2020** | Date of ReportYY/MM/DD**20/02/07** |
| 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**

**CENTR BRANDS CORP. ANNOUNCES TEXAS DISTRIBUTION PARTNERSHIP**

January 21, 2020 – Vancouver, British Columbia – CENTR Brands Corp. (the “**Company**”) (CSE: CNTR, FRA: 303) is pleased to announce that it has partnered with Five Rivers Distribution of San Antonio, TX to distribute CENTR, the Company’s sparkling citrus CBD beverage to over 200 7-11s in the San Antonio and Austin area, as well as other convenience stores and family grocers in the region.

“We are delighted to partner with Five Rivers Distribution to bring CENTR’s relaxation-focused ethos to 7-11s in the Big Star State”, said Company CEO Joseph Meehan. “The support we have received from 7-11 franchise owners has been critical to our success. We are grateful for their enthusiasm, and look forward to now working with Five Rivers to help Texans take time out, relax, and *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

*This news release may contain certain “Forward-Looking Statements” within the meaning of applicable Canadian securities laws. When or if used in this news release, the words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “schedule” and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the development of the business of CENTR Brands Corp., the timing for the launch of the Company’s products and other matters. Such statements represent the Company’s current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.*

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

**NEWS RELEASE**

**CENTR BRANDS CORP. CORPORATE UPDATE**

January 23, 2019 – Vancouver, British Columbia – CENTR Brands Corp. (the “**Company**”) (CSE: CNTR, FRA: 303) announced today that Paul Meehan has resigned both as Chairman of the board of directors of the Company and as a director of the company, effective immediately. Joseph Meehan, the Company’s President and Chief Executive Officer, said “everyone at the Company is deeply appreciative of Paul’s contributions as our co-founder and partner. His guidance of our brand development has set us on a course for international success. On behalf of the board, I wish Paul success in his future endeavours”.

The Company further announced the following board and corporate changes:

* Joseph Meehan has resigned as President of the Company and has been appointed Chairman of the board of directors of the Company, in addition to keeping his role as Chief Executive Officer;
* Arjan Chima has been appointed as president of the Company, in addition to his current role as Chief Financial Officer of the Company; and
* The Company and G&W Distilling Inc. have terminated their non-binding agreement announced November 4, 2019 to create and launch unique non-alcoholic beverages and distributed to the Canadian market by G&W Distilling. The Company will now pursue this project independently.

Both appointments are effective immediately.

**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

*This news release may contain certain “Forward-Looking Statements” within the meaning of applicable Canadian securities laws. When or if used in this news release, the words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “schedule” and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the development of the business of CENTR Brands Corp., the timing for the launch of the Company’s products and other matters. Such statements represent the Company’s current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.*