

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: CNTR

Number of Outstanding Listed Securities: 95,616,898

Date: Month of June 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

- (a) 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.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) 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 the marketing and commercialization of its consumable products brand, named CENTR, in the United States.
- 2. Provide a general overview and discussion of the activities of management.
Management continues to focus on (i) increasing the sales and distribution footprint of CENTR both across the U.S. and deeper in the states where CENTR is currently sold, and (ii) the development of new product opportunities.
- 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.

The Company's CEO, Joseph Meehan has transitioned from his CEO role to the role of non-executive Chairman of the Board.

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.

Arjan Chima is now the Company's Chief Executive Officer. David Young has taken on the role of President and Chief Financial Officer and Joseph Meehan has transitioned from CEO to non-executive Chairman of the Board. Campbell Becher stepped down as Board Chairman; however, Campbell is still a non-executive member of the board and has retained all of his committee positions.

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 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 products contain CBD, and the Company's products are not approved by the FDA, 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 July 5, 2022

David T. Young
Name of Director or Senior
Officer

/s/ David T. Young
Signature
President and CFO
Official Capacity

<i>Issuer Details</i> Name of Issuer CENTR Brands Corp.	For Month End June 2022	Date of Report YY/MM/DD 22/07/05
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 <u>David T. Young</u>	Contact Position President and CFO	Contact Telephone No. (604) 733-1514
Contact Email Address dyoung@findyourcentr.com	Web Site Address www.findyourcentr.com	

CENTR BRANDS CORP.
100-2318 Oak St.
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NEWS RELEASE

CENTR BRANDS CORP ANNOUNCES ARJAN CHIMA AS NEW CHIEF EXECUTIVE OFFICER

Founder and current CEO Joseph E. Meehan will assume new role as CENTR's Founder & Board Chairman

Founder and current President, Arjan Chima, to become new CENTR CEO

June 13, 2022 – Vancouver, British Columbia – CENTR Brands Corp. (the “**Company**”) (CSE: CNTR, FRA: 303, OTC: CNTRF), one of the fastest-growing premium functional wellness drink brands in North America, today announced:

- the transition of current CEO, Joseph E. Meehan, to Board Chairman,
- the appointment of Arjan Chima as Chief Executive Officer of the Company, relinquishing his current role as President,
- the appointment of David Young as President of the Company, in addition to his current role as Chief Financial Officer, and
- the transition of R. Campbell Becher from his role as Board Chairman, remaining as an elected Director.

As one of the Company's founding partners, Arjan has played an important catalyst to the Company's growth in his past roles of President and CFO. Arjan will play a key role in scaling CENTR Brands as one of North America's premier functional wellness beverage companies. Prior to CENTR Brands, Arjan was the Chief Commercial Officer of G&W Distilling Inc. (“G&W”), leading the accelerated growth plan of G&W's commercial strategy as their main brand, NÜTRL Vodka (&Soda), was increasing market penetration across Canada. Due to the success of G&W's business, Arjan was responsible for negotiating and securing the eventual sale of G&W to Labatt Breweries of Canada, a subsidiary of Anheuser Busch InBev. Arjan earned a BA Degree in Economics from Simon Fraser University, and an MBA from Alliance Manchester Business School.

David Young, having served as CFO since June 2021, brings more than 20 years of executive and financial leadership, drawing on roles in both industry and private equity settings. David's previous roles included Principal at global investment firm The Carlyle Group and other leading investment institutions including Perella Weinberg Partners, and as a director of private equity firm Talara Capital Management. Mr. Young is a distinguished alumni of the University of Virginia's McIntire School of Commerce.

“The Board of Directors would like to thank Mr. Meehan for his significant contributions as CEO,” said Campbell Becher, the Company's current Board Chair. “Under his leadership, the Company has successfully closed numerous private placements, navigated the pandemic, and expanded its product portfolio into new beverage categories offering a strong value proposition for consumers as they seek new ways to find their CENTR. With an opportunity to mean more to all stakeholders and capitalize on global health & wellness trends, Arjan is the right leader for CENTR Brands. We are confident that Arjan will strengthen our position as an industry leader in functional wellness, focusing on revenue growth opportunities and improving returns to our shareholders.”

Arjan commented: "CENTR Brands has a highly differentiated and innovative brand offering and is at the intersection of many global health trends. I am excited by the significant growth opportunities ahead for CENTR Brands with our current portfolio and our innovation pipeline. No company in this category is better positioned to win in the emerging health beverage market. I am excited by the foundation built by our team to develop an offering that strongly resonates with consumers, and captures additional market opportunity ahead. Together we will drive sustainable, industry-leading growth that benefits employees, shareholders and other stakeholders."

About CENTR Brands Corp.

CENTR Brands Corp. is one of North America's leading functional wellness beverage companies, and maker of the #1 selling CBD beverage brand in the United States, according to Brightfield Research. The Company develops and markets non-alcoholic, functional ingestibles for the global market. The Company produces CENTR, CENTR Sugar Free, both sparkling, low-calorie CBD beverages and CENTR Instant, a family of on-the-go, adaptogen-based CBD powders. CENTR Sugar Free and CENTR Instant are winners of Best CBD/Hemp Drink at the InnoBev Awards 2022. For more information on CENTR Brands visit www.findyourcentr.com or contact us at media@findyourcentr.com. Be sure to follow us on the socials [@findyourcentr](https://www.instagram.com/findyourcentr). Consumers that do not yet have a local CENTR Brands retailer can visit our online store at: www.findyourcentr.com/shop

On behalf of the Board,

CENTR BRANDS CORP.

Arjan Chima, Chief Executive Officer

This press release may contain "Forward-Looking Statements" within the meaning of applicable Canadian securities laws. Forward-Looking Statements are not comprised of historical facts. Forward-Looking Statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-Looking Statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since Forward-Looking Statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with Forward-Looking Information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such Forward-Looking Information. "Forward-Looking Information" in this news release includes, but is not limited to, the Company's intentions regarding its objectives, goals or future plans and statements, including with respect to the value proposition the Company offers to consumers, the Company's ability to capitalize on global health & wellness trends, its ability to grow revenue opportunities and improve returns to its shareholders, the Company's positioning in the emerging health beverage market and the Company's ability to drive sustainable, industry-leading growth. 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.