FORM 7  
  
MONTHLY PROGRESS REPORT

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

Trading Symbol: CNTR

Number of Outstanding Listed Securities: 77,086,044

Date: Month of May 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.

**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 the marketing and commercialization of its beverage brand, named CENTR, in the United States.**

1. 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.**

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 entered into a distribution agreement with Hayden Beverage Company (“Hayden”) to distribute CENTR to its network of on- and off-premise clients in Idaho and Montana. The Issuer also entered into a distribution agreement with Lipman Brothers, LLC to distribute CENTR in Tennessee. Please see the attached press release.**

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.

**The Issuer hired sales representatives in Florida and Tennessee.**

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 Issuer issued 3,726,980 shares pursuant to exercise of restricted share units, shareholder warrants and broker warrants.**

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, 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 June 2, 2021

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  **January 2021** | Date of Report  YY/MM/DD  **21/6/2** |
| Issuer Address  **Suite 200, 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.  
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**NEWS RELEASE**

**CENTR BRANDS CORP. SIGNS TENNESSEE DISTRIBUTION AGREEMENT WITH LIPMAN BROTHERS**

May 10, 2021 – Vancouver, British Columbia – CENTR Brands Corp. (the “**Company**”) (CSE: CNTR, FRA: 303, OTC: CNTRF) today announced an agreement with Nashville, TN-based Lipman Brothers, LLC. Under the agreement, Lipman Brothers will distribute CENTRä and CENTRä Sugar Free in Tennessee.

“Lipman Brothers is a superb partner for us in Tennessee,” said Company CEO Joseph Meehan. “With more than 80 years of experience in the marketplace, they are well known for their attention to customer service and depth of market penetration. We deeply appreciate being the first CBD beverage in their portfolio.”

“CENTR is the clear category leader, and we are confident it will be a hit with our customers,” said Lipman Brothers VP Clark Calvert. “We look forward to working with the CENTR team to introduce their delicious CBD drink to our on- and off-premise customers in Tennessee.”

**About CENTR Brands Corp.** CENTR Brands Corp. develops and markets non-alcoholic, functional beverages for the global market. The Company’s first product, named CENTR, is a sparkling, low-calorie, CBD beverage. For more information visit [www.findyourcentr.com](http://www.findyourcentr.com), and follow on Instagram at @findyourcentr.

**About Lipman Bothers**. Established in 1939, Lipman Brothers was the first distributor of wine and spirits in Tennessee. With an extensive wholesale portfolio of wine, spirits, beer, bottled water, and mixers, Lipman Brothers has proven leadership in the marketplace for more than 80 years. Lipman Brothers' corporate headquarters is located in Nashville TN, with additional facilities in East Tennessee. The company services all trade channels including retail, grocery, convenience and bars/restaurants. For more information visit [www.lipmanbrothers.com](http://www.lipmanbrothers.com).

For further information, contact Joseph Meehan at [jmeehan@centrcorp.com](mailto:jmeehan@centrcorp.com).

On behalf of the Board,

**CENTR BRANDS CORP.**

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Joseph Meehan, Chairman & Chief Executive Officer