

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Canntab Therapeutics Limited (the “**Issuer**”).

Trading Symbol: PILL

Number of Outstanding Listed Securities: 35,551,437

Date: March 5, 2021

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 1, 2021 the Issuer announced that the Canadian Intellectual Property Office (“**CIPO**”) has allowed Canadian Patent No. CA 3050150 to the Issuer, related to its proprietary cannabidiol formulations with a priority date of January 23, 2017. The term of the patent expires on January 22, 2038.*

The Issuer believes its hard pill formulations are superior to all other medical cannabidiol and tetrahydrocannabinol delivery systems since they are true pharmaceutical grade delivery systems which provide for superior ingredient stability, enhanced bioavailability, and provide customizable and precise dosing, as opposed to the widely available gel caps and capsule products from other suppliers.

*To further advance the intellectual property, the Issuer announced that intends to prove greater bio-availability through a blood level study at a third party Clinical Research Organization (“**CRO**”). This study is currently in the planning phase and the Issuer will provide further details on timing and results as soon as this information becomes available. Going forward, the Issuer is able to provide extended-release formulations, whether the intended use is for medical, recreational or nutraceutical purposes, which will make it easier for doctors, patients, and the average consumer to make the Issuer’s products their preferred cannabinoid delivery option. The Issuer has filed more than a dozen patent applications in the United States and Canada for which two have now been granted or allowed. The Issuer has developed both patented and patent pending technologies to deliver standardized medical cannabis extract from selective strains in a variety of extended-release/ sustained-release pharmaceutical grade delivery systems.*

The first was announced on September 21, 2020. Pursuant to a filing made in March 2017, the United States Patent and Trademark Office had issued U.S. Patent No. 10,772,837 to the Issuer, titled “Modified Release Multi-Layer Tablet Cannabinoid Formulations. The term of the patent expires on March 15, 2038. The patent granted was for the Issuer’s bi-layer or multi-layer tablets consisting of both instant release and extended release formulations with cannabidiol, tetrahydrocannabinol and a variety of terpenes and other cannabinoids found in full spectrum cannabis and hemp oil resin.

*On February 3, 2021, the Issuer announced that it has granted, in accordance with the Issuer’s stock option plan, an aggregate of 50,000 options (each a “**Option**”) to purchase*

common shares of the Issuer (each a “**Common Share**”) to a consultant of the Issuer. Each Option is exercisable at a price of \$0.80 per Option until February 3, 2023.

On February 17, 2021 the Issuer announced that it has engaged Independent Trading Group Inc. (“**ITG**”) to provide market-making services to the Issuer. ITG will trade the Common Shares on the Canadian Securities Exchange and other marketplaces, as applicable, with the objective of maintaining a reasonable market and improving the liquidity of the Common Shares. Pursuant to the terms of a services agreement (the “**Services Agreement**”), ITG will receive compensation of C\$5,000 per month (plus applicable taxes), payable on the first business day of each month, for an initial term of three months, with services commencing on February 11, 2021. The Services Agreement will automatically renew for additional one-month terms unless terminated by either party in accordance with the terms and conditions of the Services Agreement. The Services Agreement may be terminated by either party with 30 days’ notice. There are no performance factors contained in the Services Agreement and ITG will not receive any Common Shares or other securities of the Issuer as compensation for the services it will render to the Issuer. As of the date hereof, ITG and the Issuer are unaffiliated entities and neither ITG nor its principals have an interest, directly or indirectly, in the Issuer or its securities, or any right or intent to acquire such an interest.

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.

See item 1.

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 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.

See item 1.

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.

None other than as described above.

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

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
<i>Options</i>	<i>50,000</i>	<i>Exercisable at \$0.80 until February 3, 2023.</i>	<i>General business purposes.</i>

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

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

Not applicable.

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

Not applicable.

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.

