

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: High Tide Inc. (the "Issuer")
Trading Symbol: HITI
Number of Outstanding Listed Securities: 207,684,314
Date: November 6, 2019 for the month ended October 31, 2019

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.*

General Overview

High Tide is an Alberta-based, retail-focused cannabis corporation enhanced by the manufacturing and wholesale distribution of smoking accessories and cannabis lifestyle products. It is a vertically-integrated company in the Canadian cannabis market, with portfolio subsidiaries including RGR Canada Inc., Famous Brandz Inc., Kush West Distribution Inc., Smoker's Corner Ltd., Grasscity.com, Canna Cabana Inc. and the majority of KushBar Inc. High Tide's strategy as a parent company is to extend and strengthen its integrated value chain, while providing a complete customer experience and

maximizing shareholder value. Key industry investors in High Tide include Aphria Inc. (TSX: APHA) (NYSE: APHA), Aurora Cannabis Inc. (NYSE: ACB) (TSX: ACB) and FSD Pharma Inc. (CSE: HUGE) (OTC: FSDDF) (FRA: 0K9).

Representing the core of High Tide's business, RGR Canada Inc. is a high-quality and innovative designer, manufacturer and distributor of cannabis accessories. Famous Brandz Inc. is a dominant manufacturer of licensed lifestyle accessories, through partnerships with celebrities and entertainment companies including Snoop Dogg and Paramount Pictures. Famous Brandz' products are sold to wholesalers and retailers around the world. Founded in 2009 and approved by the Canadian Franchise Association, Smoker's Corner Ltd. is among Canada's largest counter-culture chains with 13 locations. Kush West Distribution is in the process of becoming a cannabis wholesaler in the province of Saskatchewan. Based in Amsterdam since 2000, Grasscity.com is the world's preeminent and most searchable online retailer of smoking accessories and cannabis lifestyle products with approximately 5.8 million site visits annually. With the deregulation of recreational cannabis for adult use across Canada, Canna Cabana Inc. and its 25 branded stores, is a sizeable retail business with a sophisticated yet playful customer experience. KushBar Inc. is a retail cannabis joint venture with 1 location in Alberta, offering a modern experience that is focused on the growing customer bases in Alberta and Ontario.

For more information about High Tide Inc., please visit www.hightideinc.com and its profile page on SEDAR at www.sedar.com.

Discussion of the Development of High Tide's Business and Operations during October 2019

High Tide Inc. ("High Tide")

October 17, 2019 - High Tide Inc. announced that the KushBar retail store located in Unit #7 at 8807 100th Street in Morinville received its first delivery of cannabis products from Alberta Gaming, Liquor and Cannabis and began selling recreational cannabis products and accessories. To celebrate the grand opening of this location, festivities took place at the KushBar Store on Saturday, October 19th.

October 21, 2019 - High Tide Inc. announced over \$797,000 in systemwide gross sales from the 26 branded Canna Cabana and KushBar retail cannabis stores from Thursday, October 17th – the first anniversary of the legalization of recreational cannabis for adult use across Canada – through Saturday, October 19, 2019. Similar to its yearly reporting of retail sales related to April 20th, also known as '4/20' in cannabis culture, the Company expects to announce the results associated with the annual Anniversary of Legalization going forward.

October 31, 2019 – High Tide Inc. announced that the Canna Cabana retail store located at 2107 Edmonton Trail NE in Calgary received its first delivery of cannabis products from Alberta Gaming, Liquor and Cannabis and began selling recreational cannabis products and accessories. To celebrate its grand opening, festivities took place at the Edmonton Trail Store on Saturday, November 2nd.

Wholesale Segment – RGR Canada Inc. (“RGR Canada”)

The Calgary warehouse continues to improve efficiencies and customer order fulfilment. RGR Canada continues its strong relative positioning to other wholesale competitors in the industry subsequent to the legalization of recreational cannabis for adult use in Canada in October of 2018.

In October, the Company continued to add a significant number of new SKUs to its portfolio which now totals approximately 6,000 SKUs. RGR Canada is reviewing products and associated accessories for the upcoming introduction of cannabis edibles and concentrates with the late 2019 legalization of those product types into the Canadian cannabis environment.

Wholesale Segment – Famous Brandz Inc. (“Famous Brandz”)

No material updates to report for the month of October.

In July, Famous Brandz Inc., signed a license agreement with I.P.L. for access to various categories of its large Radio Days inventory of original images featuring historical celebrities, motion pictures, music albums, comics and other popular culture artwork. The Radio Days License grants Famous Brandz the right to reproduce and sell smoking accessories, including but not limited to bongos, containers, grinders, pipes, trays and vaporizers, to specialty retailers and distributors across North America over a term of 30 months.

Famous Brandz has begun the process of designing and producing a wide range of smoking accessories and cannabis lifestyle products featuring classic images of rock stars, pin-ups, sirens, horror movie characters which include but are not limited to Snoop Dogg Pounds, Cheech & Chong’s Up in Smoke, Trailer Park Boys and Guns N’ Roses, which strengthens Famous Brandz’ industry leading position in licensed product manufacturing and wholesale distribution.

The Company also renewed its license with Da’ Grassy High Inc. until the end of 2021. This license is an important agreement for Famous Brandz as it has enabled the business to develop highly recognizable smoking accessories that have been sold successfully on both a wholesale and retail basis around the world. Based on the success of its celebrity licenses, High Tide expects to continue entering into agreements to reproduce popular brands and likenesses in the future.

The 2019 line of Snoop Dogg glass smoking accessories, Guns N’ Roses, The Beach Bum and Hellboy licensed products continued fulfilment with distribution through its Calgary warehouse as well as the third-party fulfilment facility in the United States.

The Company continues to expand the catalogue of products that are available to the Ontario Cannabis Store (“OCS”), which has placed orders on a regular basis since entering the previously announced Master Accessories Supply Agreement on September 21, 2018. The Company has resubmitted some products that are pending review with OCS.

Wholesale Segment – Kush West Distribution Inc. (“Kush West”)

As per the Saskatchewan Lottery and Gaming Authority, the Company as a retailer of recreational cannabis through a wholly-owned subsidiary can purchase cannabis products on a wholesale basis. High Tide expects to expand its presence as a wholesaler to third-parties under Kush West in the province of Saskatchewan in the coming months.

Retail Segment – Smoker’s Corner Ltd. (“Smoker’s Corner”)

No new Smokers Corner stores were opened in the month of October, while a former corporate location in Fort McMurray was closed in preparation for the opening of a Canna Cabana there.

As of the end of October, the Smoker’s Corner business had 12 operating locations including five corporate stores and seven franchised stores located across Alberta, British Columbia and Nova Scotia. Seven previous locations have either become or are in the process of becoming Canna Cabana retail cannabis stores, including five corporate stores and two franchised locations.

All Smoker’s Corner locations continue to benefit from being supplied by High Tide’s vast catalogue of more than approximately 6,000 SKUs of smoking accessories and cannabis lifestyle products, including the full range of proprietary and licensed goods from High Tide’s wholesale segment.

Retail Segment – Canna Cabana Inc. (“Canna Cabana”)

As also provided under the High Tide summary above, the following Canna Cabana details relate to the month of October and bring our total Canna Cabana retail cannabis stores to 25 branded locations across Canada.

- **October 31, 2019** – High Tide Inc. announced that the Canna Cabana retail store located at 2107 Edmonton Trail NE in Calgary received its first delivery of cannabis products from Alberta Gaming, Liquor and Cannabis and began selling recreational cannabis products and accessories. To celebrate its grand opening, festivities took place at the Edmonton Trail Store on Saturday, November 2nd.

At the retail store level, Canna Cabana employees continue to engage with customers, educating them about cannabis and smoking accessories using the Company’s proprietary training program, and otherwise interacting with stakeholders as new members of the surrounding community. Educational planning for our customers in relation to edibles and concentrates is a key focus for our training teams.

High Tide continues with its pioneered free recycling program in all Canna Cabana stores for all Health Canada-approved cannabis product packaging, with over 210,000 units recycled to date. The recycling program will be offered at all subsequent Canna Cabana stores opening across Canada.

Retail Segment – KushBar Inc. (“KushBar”)

October 17, 2019 - High Tide Inc. announced that the KushBar retail store located in Unit #7 at 8807 100th Street in Morinville received its first delivery of cannabis products from Alberta Gaming, Liquor and Cannabis and that day began selling recreational cannabis products and accessories. To celebrate the grand opening of this location, festivities took place at the KushBar Store on Saturday, October 19th.

September 13, 2019 - High Tide Inc. announced that the our first KushBar retail store located in Unit #360 at 6805 48th Avenue in Camrose received its first delivery of cannabis products from Alberta Gaming, Liquor and Cannabis and has begun selling recreational cannabis products and accessories. To celebrate the launch of this exciting new retail brand, grand opening festivities took place at the KushBar Store on Saturday, September 14th.

The Company's two additional KushBar retail cannabis locations in Alberta are currently under various stages of construction.

Retail Segment – Grasscity.com (“Grasscity”)

In October, the Company continued to achieve efficiencies from the June 2019 re-launch of a new Grasscity website. The re-launched Grasscity website is designed to provide its 5.8 million annual visitors a vastly improved online shopping experience.

As part of upgrading to the site the Company also improved Grasscity's warehouse management system, which is designed to reduce processing times and error rates, thereby increase shipments for faster delivery times to customers around the world. The completion of Grasscity's site migration also provides users with improved mobile usability.

The Company continues its integration of Grasscity, purchased in December of 2018 and based in Amsterdam. The Company's own SKUs have been integrated with Grasscity and are showing promise with online consumers. High Tide has also assisted Grasscity with the alignment of its financial reporting practices for the ongoing public disclosure of financial results.

2. *Provide a general overview and discussion of the activities of management.*

Various internal teams continue with active implementation of the 2019 product planning, manufacturing and distribution program while concurrently developing and implementing new product launches and store openings. Strategic planning for High Tide in 2020 and beyond is ongoing.

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.*

New products and licensed product lines continue to arrive as a normal course of business for RGR Canada and Famous Brandz and are allocated to Canna Cabana stores on an ongoing basis.

At Canna Cabana stores, staff integrated new smoking accessory products along with new cannabis strains as they became available. Upcoming considerations for the legalization of edibles and concentrates related to products, program rollouts and education are being coupled with High Tide's overall strategic development.

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.*

No material products or services were discontinued in October of 2019.

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.*

No material information to report.

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.*

No material information to report.

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.*

Nothing to report.

8. *Describe the acquisition of new customers or loss of customers.*

No material information to report.

9. *Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.*

Nothing material to report.

10. *Report on any employee hiring's, terminations or lay-offs with details of anticipated length of lay-offs.*

In October, total employees are 246 with nine (9) new employees hired by the Company. Eight (8) new hires for Canna Cabana at various retail location and one (1) Famous Brandz hire. In total, 16 employees departed the Company, 15 from Canna Cabana and one (1) from RGR.

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

Not applicable, as there were no labour disputes or resolutions to report during the month of October 2019.

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*

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proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

During the month of October 2019, the Company became a party to an action where Vaimo Benelux NV initiated proceedings before the court of Antwerp in Belgium against SJV B.V (Grasscity), claiming payment of unpaid invoices based upon an agreement between the parties. Under this agreement, Vaimo is held to render implementation IT services to SJV. SJV stance is that services that were defined and under contract were not met. The writ of summons is set up as a debt collection.

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

No material information to report.

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

In October 2019, High Tide did not issue securities, grant options and/or warrants during the month as would be reported in Form 9 as required by the CSE.

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

No material information to report.

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

Nothing to report.

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

Alberta removed the moratorium on issuing retail cannabis licences in May and began accepting new licence applications. This is a significant industry improvement and High Tide can now resume its high rate of growth by helping satisfy the strong demand for legal cannabis products throughout Alberta. There were over about 275 licenses issued by AGLC across Alberta as of August 31, 2019 and as of November 6, 2019 it has further increased to 321 licenses. High Tide hopes to see the other provinces mirror that progression.

The entire Canadian cannabis industry was preparing for the legalization of cannabis concentrates and edibles which become legal in October of 2019. This market diversification requires evaluation of the Company's product options and an opportunity to maximize its product portfolio as the Company anticipates a supply-driven expansion later this year.

In December 2018, the Province of Ontario announced significant changes to its cannabis retail licensing system. Rather than proceeding with its previously announced framework to allow cannabis retailers who satisfy various conditions to operate up to 75 locations each, the Province conducted a lottery in early 2019 for 25 licenses and recently conducted a second lottery for 50 licenses including 8 First Nations locations, to bring the total number of retail locations to 75 in Ontario in the near future. High Tide aligned itself with 3 winners of the first AGCO lottery, as previously disclosed in these Form 7 documents.

Certificate of Compliance

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 November 6, 2019.

Nick Kuzyk
Name of Director or Senior Officer

"Nick Kuzyk"
Signature

Chief Strategy Officer & SVP Capital
Markets
Official Capacity

Issuer Details		
Name of Issuer: High Tide Inc.	For Month Ending: October 30, 2019	Date of Report: 19/11/06
Issuer Address: #112, 11127 15 th Street NE		
City/Province/Postal Code: Calgary, Alberta T2K 2M4	Issuer Fax No.: (403) 265-4244	Issuer Telephone No.: (403) 265-4207
Contact Name: Krystal Dafoe	Contact Position: Director of Corporate Governance & Listings	Contact Telephone No.: (403) 265-4207
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