

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Ortho Regenerative Technologies Inc. (the “Issuer”)**

Trading Symbol: **ORTH**

Number of Outstanding Listed Securities: **24,712,424**

Date: **November 7<sup>th</sup>, 2018**

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 Corporation continues to implement operational initiatives to meet its business objectives including the implementation of its pre-clinical development plan and prosecution for its four patent families.**
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2. Provide a general overview and discussion of the activities of management.

**In the period, Management's primary focus was to (i) continue to raise capital (ii) pursue the activities relating to our pre-clinical and clinical development path and scale-up of our manufacturing process including the completion of the Pre-Submission package for the United States Food and Drug Administration (iii) initiate formal discussions with potential sub-contractants for our phase I/II human trial, (iv) initiate planning activities for proof-of-concept studies relating to the use of our Ortho-M products for the treatment/repair of meniscus tear.**

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.

**During the period the company announced that a poster, entitled "Freeze-dried [Ortho-R] in Platelet-rich Plasma in Sheep Model of Rotator Cuff Repair," was presented at the 39th SICOT Orthopaedic World Congress in Montreal, Canada.**

**The presentation given by Anik Chevrier Ph.D., a researcher from Montreal's prestigious École Polytechnique, highlighted the results of a dose ranging study examining Ortho RTi's Ortho-R technology in the biologic repair of rotator cuff injuries. The study used histopathology, the microscopic examination of biological tissues in very fine detail, read by two blinded experts, as well as MRI imaging, to compare the results of Ortho-R versus standard of care in a non-clinical rotator cuff injury model in sheep.**

**Ortho-R modulated some rotator cuff healing processes in this large animal model, as revealed by a significant decrease in tendon gap and trends of improved structural appearance of the tendon and enthesis at 12 weeks post-operative. The promising MRI and histological findings of Ortho-R treated ISP tendons would be expected to translate into superior mechanical performance, and this will be assessed in a future animal study. Animals exhibited no visible signs of pain and experienced mostly mild transient lameness post-surgery which was similar for all treatment groups. In addition, there was no treatment-specific effect on histopathology of internal organs, hematology parameters, serum chemistry parameters, urine chemistry parameters and synovial fluid cell differential, which suggests high safety."**

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.

**Nothing applicable during the period.**

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.

**During the period the Corporation entered into a research agreement with a leading Preclinical CRO (Contract Research Organization) within the biopharmaceutical industry to commence work on a pivotal study on Ortho-R using an ovine rotator cuff repair model. This study is expected to last approximately 9 months with a final report to be submitted at that time. This CRO is not a related party.**

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.

**During the period a note payable, due to Manitex Capital Inc., in the amount of \$135 405, became due. The company expects to renegotiate the terms of this agreement before the end of the fiscal year.**

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 applicable during the period.**

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

**Nothing applicable during the period.**

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.

10. **Nothing applicable during the period.**

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

**Nothing applicable during the period.**

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

**Nothing applicable during the period.**

13. 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.

**Nothing applicable during the period.**

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

**Nothing applicable during the period.**

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

**Nothing applicable during the period**

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

**No new loans with related parties in the current period**

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

**Nothing applicable during the period**

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

**None in the current period.**

### **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 were 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 7th, 2018

Ortho Regenerative Technologies Inc.  
*/s/ Luc Mainville*  
Senior VP & Chief Financial Officer  
Official Capacity

<b><i>Issuer Details</i></b>	For Month End	Date of Report
Name of Issuer		YY/MM/D
Ortho Regenerative Technologies Inc.	October 2018	2018/11/07
Issuer Address		
16667, Boul. Hymus,		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Kirkland, Quebec, H9H 4R9	514.694.0443	514.694.0865

Contact Name Luc Mainville	Contact Position Sr. VP & CFO	Contact Telephone No. (514) 693-8854
Contact Email Address mainville@orthorti.com	Web Site Address www.orthorti.com	