

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Mota Ventures Corp. (the "Issuer").

Trading Symbol: **MOTA**

Number of Outstanding Listed Securities: **93,212,069**

Date: **February 6, 2020**

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 completed the acquisition of First Class CBD, a U.S.-based online retailer of hemp oil products in the United States, as further described in Item 6 of this Form 7 and in the Issuer's news releases dated January 3, 2020 and January 17, 2020.

The Issuer also entered into a binding agreement with VIDA BCN LABS SL (Spain) and Sativida OU (Estonia) (collectively “Sativida”) under which the Issuer has been granted the right to acquire Sativida, as disclosed in the Issuer’s news release dated January 10, 2020. Sativida is an online retailer of CBD products in Spain.

The Issuer’s wholly owned subsidiary, Ihuana S.A.S. (“Ihuana”) completed its Research and Development facility in Colombia as per its news release dated January 14, 2020.

Additionally, and as noted in Item 5 below, the Issuer has entered into a licencing and royalty agreement with Phenome One Corporation for access to its catalogue of cannabis seeds. This will allow the Issuer to begin the process of registering high-CBD cannabis seeds in Colombia at its newly completed research and development facility in Guasca, Colombia in order to advance its cultivation and extraction operations.

The Issuer also held a shareholder meeting on January 31, 2020 to approve an increase in its authorized share capital from 100,000,000 to unlimited. At the meeting, the shareholders voted to increase the Issuer’s authorized share capital to an unlimited number and the Issuer subsequently amended its Notice of Articles to reflect the increase.

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

Management has been involved in conducting due diligence of potential strategic acquisitions in the CBD sector and integrating the operations of First Class CBD into the business of the Issuer.

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. With the acquisition of First Class CBD, Mota now offers a range of products to consumers in the United States, which includes CBD oil drops, CBD gummies, CBD pain relief cream and CBD skin serum.
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.

The Issuer entered into a Licensing and Royalty agreement with Phenome One Corporation, a genetic and seed preservation cannabis company as per the Issuer's news release dated January 28, 2020.

The Issuer entered into a research cooperation agreement with La Fundacion Universitaria de Ciencias de la Salud, located in Bogota, Colombia as per the Issuer's news release dated January 23, 2020. Pursuant to the agreement, the parties intend to engage in research and formulation of medicinal products made with non-psychoactive cannabis and cannabis by-products.

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. **The signed Letter of Intent between the Issuer to acquire all of the share capital of Tropical Verde Coast announced on January 2, 2020 has been terminated.**

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.

The Issuer acquired First Class CBD pursuant to the terms of a business combination agreement entered into with Unified Funding, LLC ("Unified"), and dated effective January 17, 2020. Unified is an arms'-length party which currently operates First Class.

Consideration for the acquisition of First Class CBD was US\$32,000,000, of which US\$1,500,000 was paid upon completion of the transaction, US\$1,500,000 is due and owing within six months, and the balance will be satisfied through the issuance of 47,125,000

common shares of the Issuer (the “Exchangeable Shares”) at an effective price of C\$0.80 per share.

The purchase price was determined based on arms’-length negotiation and a review of the revenue and profit margin generated by First Class CBD during the 2019 calendar year.

The Exchangeable Shares are subject to the terms of a thirty-six month time-release pooling arrangement (the “Pooling Arrangement”) during which time they may not be transferred, assigned, pledged or otherwise traded by Unified. The Exchangeable Shares will be released from the Pooling Arrangement in tranches, of which ten percent will be immediately released, with the balance released in six equal tranches of fifteen percent. In addition to the Pooling Arrangement, in the event the Issuer contributes US\$2,000,000 in working capital to further develop the operations of First Class within sixty days of completion of the transaction, the Exchangeable Shares will be subject to a claw-back arrangement in which the total number of shares will be reduced in the event revenue generated by First Class CBD in the 2020 calendar year does not exceed US\$28,000,000.

An additional one-time bonus will be payable based on the revenue and profitability of First Class in the 2020 calendar year. The bonus will be: (i) US\$5,000,000, in the event gross revenue exceeds US\$42,000,000 with a profit margin of at least 10%; (ii) US\$10,000,000, in the event gross revenue exceeds US\$52,000,000 with a profit margin of at least 10%; or (iii) US\$15,000,000, in the event gross revenue exceeds US\$62,000,000 with a profit margin of at least 10%. The bonus will be payable in common shares based on an exchange rate of US\$1.00 to C\$1.30 and the greater of: (i) C\$0.80; and (ii) the volume weighted average closing price of the common shares on the Canadian Securities Exchange in the 10 trading days preceding the last trading day of 2020.

8. Describe the acquisition of new customers or loss of customers. **The Issuer acquired the customers of First Class CBD.**
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. **None**
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.

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Common Shares	250,000	Bonus awarded to Nima Bahrami for his work arranging the Issuer's acquisition of NNZ Consulting Corp.	Not Applicable
Common Shares	10,432,500	Finders' Fees and an administration success fee related to the acquisition of First Class CBD online retailer	Not Applicable

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

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

None

16. Provide details of any changes in directors, officers or committee members. **None**

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends. **None**

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 February 6, 2020.

Szascha Lim
Name of Director or Senior
Officer

/s/Szascha Lim
Signature
Chief Financial Officer
Official Capacity

Issuer Details Name of Issuer	For Month End	Date of Report YY/MM/DD
Mota Ventures Corp.	January 2020	20/02/06
Issuer Address Suite 800 – 1199 W Hastings Street,		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
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