

FORM 7

OCTOBER 2019 - MONTHLY PROGRESS REPORT

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

Trading Symbol: **ORTH**

Number of Outstanding Listed Securities: **24,752,424**

Date: **November 7th, 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.

The Company continues to implement operational initiatives to meet its business objectives including the execution of its pre-clinical development plan, planning activities for the filing of a US FDA IND to test its lead product Ortho-R for rotator cuff repair in human, and prosecution for its four patent families.

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

During the period, Management’s focus was to:

- (i) **Finalize the pre-clinical histology samples preparation for analysis and continue cGMP manufacturing scale up activities prior to filing a US FDA IND to test Ortho-R for rotator cuff repair in Human;**

- (ii) **Develop the Phase I/II Clinical study plan for ORTHO-R, our lead program for rotator cuff repair;**
 - a. **During the previous period, the Company announced that it had selected MCRA, LLC as its US based orthopaedic specialty clinical research organization ("CRO"), to conduct its upcoming Phase I/II rotator cuff Ortho-R human trial. MCRA and Ortho Team have worked together on IND planning activities, including the development of the clinical protocol, identification of investigators, clinical testing sites, and more.**
 - (iii) **Execute any required research and development, regulatory, manufacturing, or operational activities required to support the above initiatives, either internally or through the company's partners and key suppliers;**
 - (iv) **Actively promote itself to strategic partners interested in our biopolymer technology and/or active programs;**
 - (v) **Execute work related to the Material Transfer Agreement ("MTA") Collaborative Agreement executed in August 2019;**
 - a. **MTA Activities are underway and progressing as planned. Work is scheduled to be completed before calendar year-end and discussions regarding next steps will take place at that time.**
 - (vi) **Initiate planning activities for proof-of-concept studies relating to the use of our Ortho-M products for the treatment/repair of meniscus tear;**
 - (vii) **Actively promote itself to potential institutional, and retail investors including life science analysts, in order to raise the capital required to fund its operations. Attendance at the Musculoskeletal New Venture Conference October 29-30 in Memphis, Tennessee.**
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.
- Nothing applicable during the period.**
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.
- Nothing applicable during the period.**
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.
- Nothing applicable during the period.**

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 trademarks

Nothing applicable during the period.

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

Nothing applicable during the period.

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

Nothing applicable during the period.

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.

Nothing applicable during the period.

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

On October 9th, the Corporation announced that it had closed a non-brokered \$1.6 million private placement of convertible debenture units (the "Private Placement") consisting of \$750,000 of subscriptions and \$894,000 from conversion of loans from Manitex Capital Inc. The Company issued 1,644 unsecured convertible debenture units (the "Units") at a purchase price of \$1,000 per Unit for gross proceeds of \$1,644,000. Each Unit consist of one 10% unsecured convertible debenture for a principal amount of \$1,000 (each, a "Debenture") convertible at a \$0.30 price per Class "A" share of the Company ("Common Share") and 2,000 Common Share purchase warrants (each, a "Warrant"), with an exercise price of \$0.50 ("Exercise Price"), representing a 60% warrant coverage. The Warrants will automatically convert into Common Shares of the Company at the Exercise Price if the volume weighted average price over any 20 consecutive trading days is greater or equal to \$1.00. Both the Debentures and the Warrants have a maturity date of October 8, 2021.

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

On October 15th, the Corporation announced the extension of the term of certain warrants (the "Extended Warrants") which were originally issued in April 2017 in connection with a private placement. The Extended Warrants, representing an aggregate of 570,000 warrants, originally expired on October 29, 2019. Pursuant to the Warrant Term Extension, the expiry date of the Warrants is extended for one (1)

year, being October 29, 2020. All other terms of the Extended Warrants remain unchanged.

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

See 13 above.

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

Nothing applicable during the period.

17. 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 the information in this Form 7 Monthly Progress Report is true.

Dated: November 7th, 2019

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

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| Issuer Details | | For Month End | Date of Report |
| Name of Issuer Ortho Regenerative Technologies Inc. | | October 2019 | YY/MM/D 2019/11/07 |
| Issuer Address 16667, Boul. Hymus, | | | |
| City/Province/Postal Code Kirkland, Quebec, H9H 4R9 | | Issuer Fax No. 514.694.0443 | Issuer Telephone No. 514.694.0865 |
| Contact Name Luc Mainville | | Contact Position Sr. VP & CFO | Contact Telephone No. (514) 693-8854 |
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