

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Vejii Holdings Ltd. (the "Issuer").

Trading Symbol: VEJI

Number of Outstanding Listed Securities: 114,338,428

Date: January 7, 2022

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.

Vejii is a unified digital marketplace and fulfillment platform featuring thousands of plant-based and sustainable-living products from a growing list of hundreds of vendors. During the month, the issuer continued its integration of its acquisition of Veg Essentials LLC. The issuer also continues to focus on driving new customer acquisition and vendor signup

on its platform to fuel order growth organically and through strategic investments or acquisitions. Furthermore, through its acquisition of VEDGEco USA, Inc., the company will be expanding into the business-to-business (B2B) marketplace segment.

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

During the month, the activities of management was focused on closing the acquisition of VEDGEco USA, Inc. (“VEDGEco”) and its previously announced brokered convertible debenture financing. In addition, management is continually looking for new partnership opportunities in order to add new vendors and products on its platform and to enhance its supply chain network.

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.

Through its acquisition of VEDGEco USA, Inc., the issuer added additional warehouse locations in Hawaii, California and Georgia and a B2B marketplace for plant-based products at <https://vedgeco.com/>

The issuer announced the availability of the following products on its platform:

<https://vejiiholdings.com/tmrw-foods-launches-across-the-u-s-on-shopvejii-com>

The issuer announced the addition of a warehouse in Southern California:

<https://vejiiholdings.com/vejii-launches-third-strategic-cold-storage-3pl-in-us/>

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 products or services were discontinued during the month.

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 has entered into a 3PL agreement with a cold storage service provider in San Diego California. This launch expands the Company’s distribution footprint on the west coast allowing for products across its offering to be stored even closer to one of its largest customer bases. Vejii

expects to complete technical integrations and start shipping from this facility by the end of January 2022.

The issuer concluded a five year lease agreement for our Wisconsin office/warehouse that was acquired as part of our Veg Essentials LLC acquisition.

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 contracts or agreements expired or were terminated during the month

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..

Pursuant to a purchase agreement (the "Purchase Agreement") dated December 22, 2021 among Vejii, VEDGEco and the Vendors, Vejii has acquired all of the issued and outstanding shares of VEDGEco (the "Purchased Shares"), for a total purchase price of US\$6,250,000 (the "Purchase Price"). Pursuant to the Purchase Agreement, Vejii issued to the Vendors on the closing date of the Acquisition an aggregate of 12,865,000 Common shares of Vejii with deemed value of US\$3,500,000 or C\$4,502,750 (the "Consideration Shares"), as determined based on a price per Consideration Share of C\$0.35, converted into United States dollars at the Bank of Canada exchange rate on December 22, 2021. The remainder of the Purchase Price is payable in earn-out payments up to a maximum of US\$2,750,000, payable in Common shares (the "Earn-Out Shares"), priced in the context of the market, to be issued to the Vendors upon VEDGEco meeting certain milestones as more particularly set out in the Purchase Agreement.

The Consideration Shares and the Earn-Out Shares are subject to a statutory hold period of four months and one day, restrictions on transfer under applicable United States securities laws and a contractual lock-up as set out in the Purchase Agreement (the "Voluntary Lock Up"). Subject to compliance with applicable securities laws, 12.5% of the Consideration Shares and the Earn-Out Shares will be released from the Voluntary Lock Up on a quarterly basis for a period of 24 months from the date of issuance.

With a goal of bringing the freedom of food choice to independent restaurants and businesses, VEDGEco is the first nationwide plant-based wholesaler. Launched nationally in 2020, VEDGEco ships frozen plant-based

products in bulk to the restaurant and wholesale food industry, as well as to consumers across the U.S.

The acquisition of VEDGEco is expected to drive synergies across purchasing, customer service, technology, and logistics for Vejii and VEDGEco. Vejii will also be able to leverage VEDGEco's existing facilities in Hawaii, Northern California and Georgia, while providing VEDGEco with access to its facilities in Texas, Wisconsin, and its soon-to-be operational third-party logistics operation in Southern California. In addition to providing VEDGEco's existing offering of wholesale plant-based products, Vejii will now have the ability to significantly expand VEDGEco's product selection by leveraging its existing case-lot purchasing and expanding the range of products on its platform through VEDGEco. VEDGEco operates its distribution centers from Hawaii and California, which will further expand Vejii's distribution network, reducing shipping costs and expanding the Company's offering of regionalized same-day delivery.

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

N/A

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.

N/A

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

N/A

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

N/A

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.

There were no legal proceedings to which the Issuer became a party to during the month

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

No indebtedness was incurred or repaid during the month

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

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Common shares	12,865,000	December 31, 2021	Acquisition of VEDGEco USA, Inc.

Common shares	50,000	December 23, 2021	Exercise of stock options

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

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

There were no loans to or by Related Persons during the month

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

There were no changes to the directors or officers during the month

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

The trends and risks which are likely to impact the Issuer are detailed in the Issuer’s Filing Statement filed on SEDAR on November 9, 2021 under the heading “RISK FACTORS”.

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 January 7, 2022.

Kory Zelickson
Name of Director or Senior
Officer

Signed "Kory Zelickson"
Signature

Director
Official Capacity

<i>Issuer Details</i> Name of Issuer Vejii Holdings Ltd.	For Month End December 31, 2021	Date of Report YY/MM/D 22/01/07
Issuer Address 507 – 460 Doyle Ave, Unit 106		
City/Province/Postal Code Kelowna, BC V1Y 0C2	Issuer Fax No. ()	Issuer Telephone No. (778) 400-5992
Contact Name Kory Zelickson	Contact Position CEO	Contact Telephone No. (250) 300-5103
Contact Email Address Kory@shopvejii.com	Web Site Address https://vejiiholdings.com/	