

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Green Growth Brands Inc. (the "Issuer").

Trading Symbol: **GGB**

Number of Outstanding Listed Securities: **206,518,077 common shares and 63,931 proportionate voting shares**

Date: **May 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.

On April 3, 2020, the Company announced that a special committee of the Board of Directors had concluded the previously announced strategic review process (the "Strategic Review Process" or "Process") related to the Company's cannabidiol business (the "CBD Business"). As a result of the

Process, the Company determined that appointment of a receiver is in the best interest of the Company and the creditors of the CBD Business.

The CBD Business was operated by six of the Company's subsidiaries: Green Growth Brands LLC, GGB Beauty LLC, GGB Licenses LLC, Green Growth Brands Realty LLC, GGB Kiosks LLC, and GGB GN LLC (collectively, the "CBD Subsidiaries"). Each of the CBD Subsidiaries will be subject to the receivership order.

The conclusion of the Strategic Review Process follows the Company's announcement on March 19, 2020 that it would be indefinitely suspending its CBD Business operations in light of the ongoing COVID-19 pandemic.

The consent to appointment of the receiver was filed on April 3, 2020 with the Franklin County Court of Common Pleas, in Franklin County, Ohio. Materials related to the filing can be accessed via the Franklin County Clerk of Courts electronic docket, which can be found at <https://fcdcfcs.co.franklin.oh.us/CaseInformationOnline/>.

The Company will continue to operate its cannabis business in Florida, Massachusetts, and Nevada (the "MSO Business") through its subsidiaries Nevada Organic Remedies LLC ("NOR"), Henderson Organic Remedies LLC ("Henderson"), Wellness Orchards of Nevada LLC, Just Healthy LLC, and Spring Oaks Greenhouses Inc. (collectively, the "MSO Subsidiaries"). NOR and Henderson operate the Company's The+Source dispensaries in the Las Vegas, Nevada region, and have recently commenced delivery service in response to Nevada Governor Stephen Sisolak's March 20, 2020 order limiting dispensary operations in the state. None of the MSO subsidiaries nor any of their respective assets will be subject to the receivership order.

On April 7, 2020 the Company announced that it had received a notice of default from MXY Holdings LLC ("Moxie") related to a US\$5,000,000 note (the "Moxie Note") for which the Company provided a guaranty as a condition to Moxie extending the loan to GGB Beauty LLC on July 8, 2019. The Moxie Note had a maturity date of January 31, 2020, and the parties were unable to reach agreement as to an extension. In conjunction with the notice related to the Moxie Note, the Company also received notice that its obligations with respect to the previously announced US\$4,000,000 termination fee (the "Termination Fee") owed to Moxie would also be accelerated and be deemed immediately due and payable. The Company is reviewing the notices and will continue working with Moxie to reach resolution on a restructuring solution as to both the Moxie Note and the Termination Fee.

2. Provide a general overview and discussion of the activities of management.
See above disclosure as overview and update on activities of management.
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.

No new product or service developments

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.

As previously announced the Company closed its CBD Business in March 2020 and as per above on April 3, 2020 the Company placed the CBD Business into receivership.

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 new to report at this time.

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. **None noted**
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.

See above disclosure in connection with the CBD Business being placed in receivership.

8. Describe the acquisition of new customers or loss of customers. Although such statements are based on management's reasonable assumptions, there can be no assurance that such assumptions will prove to be correct. We assume no responsibility to update or revise them to reflect new events or circumstances.

Other than noted above, nothing further to add.

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. **No new layoffs or terminations in April 2020.**
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.

a). **Paladin Protective Systems, Inc. v. Green Growth Brands/GGB Beauty LLC, No. CV-20-930596, Cuyahoga County Court of Common Pleas.**

b). **Crossmedia, Inc. v. Green Growth Brands LLC, No. 2:20-cv-1288, United States District Court, Southern District of Ohio, General Jurisdiction**

c). **West-Camp Press LLC v. Green Growth Brands LLC, No. 20 CV 002168, Franklin County Court of Common Pleas, Ohio**

d). **Digico Imaging Inc. v. Green Growth Brands LLC, No. 20 CV 002207, Franklin County Court of Common Pleas, Ohio**

e). **Simon Property Group LP v. GGB Kiosks LLC, No. 49D01-2003-PL-012121, Indiana Commercial Court, Marion Superior Court, Indiana.**

All above suits assert breach of contract.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness. **The Company continues to receive funding from its major shareholder, All Js Greenspace LLC as it seeks to complete its restructuring. During the month the Company converted US\$2,770,000 in advances into a short term promissory note bearing interest at 5% and is due on demand.**

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

The Company issued the following securities during the month.

| Security | Number Issued | Details of Issuance | Use of Proceeds⁽¹⁾ |
|-----------------|----------------------|----------------------------|--------------------------------------|
| None | | | |
| | | | |

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

15. Provide details of any loans to or by Related Persons. **See Question 13 above.**

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

N/A

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

As previously disclosed, the continuing operations of the Company remain dependent upon its ability to continue to raise adequate financing, to commence profitable operations in the future, and repay its liabilities arising from normal business operations as they become due. Notwithstanding the receivership filing of the CBD business, there remains a significant risk that the Company will be unable to realize sufficient cost savings, find sufficient sources of financing for ongoing working capital requirements and maturing debt and other liabilities or to negotiate extensions or alternate payment terms in respect of such debt. These material uncertainties cast significant doubt upon the Company's ability to meet its obligations as they come due and to continue as a going concern. The Company is working to negotiate a deferral of previously announced obligations related to amounts owed to MXY Holdings LLC and GA Opportunities Corp. and has previously announced short-term financing from certain of its key stakeholders in connection therewith. The Company has drawn all amounts available to it under the previously announced working capital backstop commitment provided by All Js Greenspace LLC ("All Js") and Chiron Ventures Inc. (collectively, the "Backstop Parties") for purposes of funding the Company's operations. In addition, for purposes of funding the Company's operations All Js advanced approximately US\$2 million from its portion of the previously announced US\$52.3 million debenture repayment backstop commitment. Notwithstanding this US\$2 million advance from All Js, there is no guarantee that either of the Backstop Parties will permit additional funds to be drawn from the debenture repayment backstop commitment for purposes of funding the Company's operations. Amounts drawn from the debenture backstop commitment to fund operations reduce the funds available to refinance the debentures upon maturity. The Company is actively pursuing alternative financing sources but there can be no guarantee that any such financing will be consummated or if consummated on what terms. Investors are cautioned that additional financing may not be available when needed or, if available, the terms of such financing might not be favourable to the Company and might involve substantial dilution to existing shareholders. Failure to raise capital when needed will have a material adverse effect on the Company's ability to pursue its business strategy, and accordingly could negatively impact the Company's business, financial condition and results of operations. Failure to obtain sufficient debt or equity financing and/or to successfully executed on one or more strategic alternative transactions could result in the Company defaulting on its obligations and force the Company into reorganization, bankruptcy or insolvency proceedings.

Further, the Company's marijuana business involves certain risks and uncertainties that are inherent to the Company's industry. Please refer to the "Risk Factors" section of the Short Form prospectus dated August 15, 2019 which is available on SEDAR at www.sedar.com.

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 May 6, 2020_____.

David Bhumgara
Name of Director or Senior Officer

"David Bhumgara"
Signature

Reporting Officer
Official Capacity

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| Issuer Details Name of Issuer | For Month End | Date of Report YY/MM/D |
| Green Growth Brands Inc. | April 30, 2020 | May 6, 2020 |
| Issuer Address | | |
| 5300 Commerce Court West, 199 Bay St Toronto, Ontario M5L 1B9 | | |
| City/Province/Postal Code | Issuer Fax No. () | Issuer Telephone No. |
| Toronto, Ontario M5K 1A2 | | (647) 495-8798 |
| Contact Name | Contact Position | Contact Telephone No. |
| David Bhumgara | Officer | (647) 495-8798 |
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