

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: RISE Life Science Corp. (the "Issuer").

Trading Symbol: RLSC

Number of Outstanding Listed Securities: 59,743,687

Date: April 30, 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.

**RISE is currently developing and evolving medical and adult-use hemp-based formulations to create general use health and well-being products for the emerging consumer category made possible by the legalization of hemp in the United States pursuant to the Agricultural Improvement Act of**

**2018. The Company launched its CBD-based sexual wellness products in June 2018. The acquisition of Life Bloom Organics in July 2018 expanded RISE's portfolio of CBD products from sexual health and wellness products to include general wellness, sleep, sports recovery and PMS products and provides access to Life Bloom's existing channels of distribution and production in the United States and California in particular. RISE also leverages Life Bloom's proprietary process of nanotizing CBD for increased bioavailability (without psychoactivity) in future products created under the RISE brand umbrella.**

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

**N/A**

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.

**Joining the popular oral spray line is Life Bloom Organics' new Intimacy Formula, which combines 120mg certified organic, non-GMO, US-grown hemp extract with arousal-enhancing botanicals to help create a more pleasurable sexual experience for its users. Intimacy Formula is designed to help the average person relax, get in the mood and enjoy the moment.**

**Life Bloom Organics has also introduced two new delivery systems: quick-dissolve oral tablets as well as topical products.**

**The Life Bloom Organics brand's classic oral spray formulas, Sleep and Wellness, as well as its newer Muscle Recovery, PMS, and Intimacy formulas, are all now also available in a convenient quick-dissolve tablet form. Life Bloom Organics tablets provide users with the lasting benefits of the oral sprays, now in the convenience and portability of a fast absorbing chewable incorporating powdered hemp-based CBD and functional ingredients.**

**Life Bloom Organics also now offers topical solutions with the launch of the new Muscle Recovery Lotion and Muscle Recovery Balm. The new additions feature LBO's proprietary nano CBD extract along with magnesium sulfate and soothing natural emollients, resulting in a quick-absorbing lotion and a deep-action, rich balm for focused muscle recovery.**

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.

**N/A**

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.

**N/A**

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.

**N/A**

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.

**N/A**

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 trademarks.

**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.

**N/A**

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

**The Company raised C\$2,349,000 by issuing convertible notes (the Notes). The Notes will accrue interest at a rate of 12% per year, paid quarterly in cash to the holders of the Notes. The maximum term of the Notes is 24 months. The minimum term of the Notes is twelve months, after which time the Company can repay the principal amount of the Notes and any accrued but unpaid interest without penalty or bonus.**

**At any time prior to repayment of Notes by the Company, the outstanding principal amount of each Note and any accrued and unpaid interest is convertible at the sole discretion of the noteholder into common shares of the Company ("Common Shares") at the conversion price of C\$0.15 per share. In addition, Notes are convertible by the Company in its discretion into Common Shares at the conversion price of C\$0.15 per share in the event that the Common Shares trade at C\$0.35 or more for 21 or more consecutive trading days on the Canadian Securities Exchange.**

**The purchasers of the Notes were also issued an aggregate of 15,658,434 Common Share purchase warrants of the Company ("Warrants"), each Warrant exercisable for 24 months from the date of issue for C\$0.15 per Warrant, into (i) one Common Share, and (ii) one half of one Common Share purchase warrant (each whole such warrant a "Bonus Warrant"). Each Bonus Warrant shall be exercisable into one Common Share at an exercise price of C\$0.20 per share and shall expire 12 months from the date of its issuance.**

**Certain proceeds of this Offering (the "Escrowed Proceeds"), together with the Notes and Warrants comprising this Offering (the "Escrowed Units"), will be deposited with an escrow agent (the "Escrow Agent") upon closing. If the Company is successful in completing a CBD-related investment (the "Transaction"), the certificates representing the Escrowed Units will be automatically released from escrow to the subscribers therefor, and the Escrowed Proceeds will be automatically released from escrow to the Company. If a Transaction has not closed on or before June 30, 2019, unless otherwise agreed by the Company and subscribers for Escrowed Units, the Escrowed Proceeds will be returned to subscribers of Escrowed Units and the Notes and Warrants that are part of the Escrowed Units will be returned to the Company for cancellation.**

**Common shares were subscribed for by converting \$75,000 of convertible notes.**

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

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
Warrants	15,658,434	Each warrant exercisable for 24 months from the date of issue for C\$0.15 per warrant, into (i) one common share, and (ii) one half of one common share purchase warrant (each whole such warrant a “Bonus Warrant”). Each Bonus Warrant shall be exercisable into one Common Share at an exercise price of C\$0.20 per share and shall expire 12 months from the date of its issuance.	N/A
Common Shares	500,000	Issued on conversion of \$75,000 of convertible notes.	N/A

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

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

**N/A**

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

**Scott Secord, previously Executive Chairman, assumed the role of interim Chief Executive Officer. Ryan Rocca re-assumed his original role as General Manager of RISE Life Science USA.**

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

**On Thursday December 20, 2018, the U.S. President signed the Agricultural Improvement Act of 2018 (commonly referred to as the U.S. Farm Bill) into law, clarifying that hemp is legal in the United States.**

## 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 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, 2019.

Robert Lelovic  
Name of Director or Senior  
Officer

"Signed Robert Lelovic"  
Signature  
CFO  
Official Capacity

<b>Issuer Details</b> RISE Life Science Corp.	For Month End April 2019	Date of Report May 6, 2019
Issuer Address 145 King Street West Suite 210, Toronto, Ontario, M5H 1J8		
City/Province/Postal Code Toronto, Ontario M5H 3L5	Issuer Fax No. ( )	Issuer Telephone No. (416) 302-0779
Contact Name Robert Lelovic	Contact Position CFO	Contact Telephone No. (416) 302-0779
Contact Email Address rlelovic@rogers.com	Web Site Address <a href="http://riselifescience.com/">http://riselifescience.com/</a>	