FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Plus Products Inc.** (the “Issuer”).

Trading Symbol: **PLUS**

Number of Outstanding Listed Securities: **29,666,087 (as of April 30, 2019)**

Date: **May 7, 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**

1. 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.
2. The term “Issuer” includes the Issuer and any of its subsidiaries.
3. 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, through its wholly-owned subsidiary, Carberry, operates as a branded cannabis products manufacturer with operations in the State of California. Its products consist of cannabis-infused edibles, which the Issuer sells to both the regulated medicinal and adult-use, or recreational, markets. Carberry holds an annual license issued by the State of California Department of Public Health, Manufactured Cannabis Safety Branch pursuant to the Medicinal and Adult-Use Cannabis Regulation and Safety Act to extract and manufacture cannabis- infused products at its facility located in Adelanto, California. The Issuer’s products are infused with cannabis oil, which is sourced from licensed suppliers located in California. The Issuer has arrangements with licensed distributors to sell products under the PLUSTM brand to licensed dispensaries and delivery service customers.*

*The Issuer continues to focus efforts on increasing market share in the California edibles market through sales to licensed distributors. The company is actively exploring new market opportunities.*

*On April 4, 2019, the Issuer announced that it has launched its newest product: Mango CBD Relief.*

*On April 11, 2019, the Issuer filed a Notice of Change of Auditor announcing MNP LLP as its new auditors. Dale Matheson Carr-Hilton LaBonte LLP resigned as auditors effective April 11, 2019.*

*On April 18, 2019, the Issuer introduced its second product line, mints and its first flavour, classic mint.*

*On April 29, 2019, the Issuer announced that it has elected to accelerate the expiry of certain warrants previously issued by the Issuer’s wholly-owned subsidiary, Plus Products Holdings Inc., which were assumed and honoured by the Issuer pursuant to the closing of the Share Exchange Agreement on July 24, 2018. The acceleration applies to the Series Seed Preferred Share Warrants previously issued on July 21, 2017, July 28, 2017 and August 1, 2017, (ii) the Series B-1 Preferred Share Warrants issued on February 8, 2018, February 15, 2018, March 9, 2018, and March 29, 2018, including the related Series B-1 Preferred Share Warrants issued as finder’s fees on April 13, 2018, and (iii) Series B-2 Preferred Share Warrants issued on April 4, 2018. The Warrants will now expire at 5 p.m. (Pacific Time) on Wednesday, May 29, 2019. Please refer to the Issuer’s news release dated April 29, 2019 for additional information regarding the acceleration.*

*On April 30, 2019, the Company released its audited annual financial statements and MD&A for 2018 with revenues of $8.4 million for the year.*

1. Provide a general overview and discussion of the activities of management.
* *Management is focused on pursuing various levers of growth that in an effort to continue to expand its market share footprint, both within and outside of California. These initiatives include growing sales of the core product line, limited edition launches, and partnership opportunities.*
1. 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.
* *The Issuer maintains an active research and development department.*
1. 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.
* *The Issuer announced on April 4, 2019 that it will retire its previous CBD relief product, “pineapple coconut CBD relief” as part of a co-ordinated launch campaign with retailers.*
1. 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.
* *Not Applicable to the Issuer*
1. 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.
* *Not Applicable to the Issuer*
1. 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.
* *Not applicable to the issuer*
1. Describe the acquisition of new customers or loss of customers.
* *Not applicable to the Issuer*
1. 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.
* *Not applicable to the Issuer*
1. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
* *The Issuer hired 9 employees during the month of April 2019.*
1. Report on any labour disputes and resolutions of those disputes if applicable.
* *Not Applicable to the Issuer*
1. 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.
* *Not applicable to the Issuer*
1. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
* *Not applicable to the Issuer*
1. Provide details of any securities issued and options or warrants granted.

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| **Security** | **Number Issued** | **Details of Issuance** | **Use of Proceeds** |
| Subordinate Voting Shares | 428,745(1) | Conversion of Proportionate Voting Shares to Subordinate Voting Shares | N/A |
| Subordinate Voting Shares | 3,342 | Issued pursuant to exercise of Agent Warrants at $3.25 per share. The Agent Warrants were previously issued by the Issuer on October 26, 2018 in connection with the Issuer’s initial public offering. | Working Capital and General Corporate purposes |
| Subordinate Voting Shares | 252,500 | Issued pursuant to exercise of Series Seed warrants at US$0.69 per share | Working Capital and General Corporate purposes |
| Subordinate Voting Shares | 121,166 | Issued pursuant to exercise of Series B-1 warrants at US$2.20 per share | Working Capital and General Corporate purposes |
| Options | 1,566,874 | Granted options to eligible employees pursuant to the Issuer’s 2018 stock and incentive plan (the “Plan”). Options are exercisable into Subordinate Voting Shares at C$4.56 per share  | N/A |
| Restricted Stock Units | 212,389 | Granted to eligible directors, consultants, and employees pursuant to the Plan.  | N/A |

**Notes:**

* + - 1. A total of 4,287.45 Proportionate Voting Shares were converted into 428,745 Subordinate Voting Shares in the capital of the Company. Certain holders of Proportionate Voting Shares who elected to convert their Proportionate Voting Shares into Subordinate Voting Shares received Subordinate Voting Shares equivalent to 100 times the number of Proportionate Voting Shares that were converted.
1. Provide details of any loans to or by Related Persons.
* *Not applicable to the Issuer*
1. Provide details of any changes in directors, officers or committee members.
* *Jon Paul was named Chief Financial Officer on April 2, 2019.*
* *Craig Heimark was appointed as Chief Strategy Officer on April 2, 2019 relinquished Chief Financial Officer title; and remains Chairman and Secretary of the Board.*
* *Marc Seguin named Chief Revenue Officer on April 30, 2019.*
1. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

*Please refer to the Issuer’s final prospectus dated October 19, 2018 which is available under the Issuer’s profile on SEDAR (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 7, 2019.**

 **Craig Heimark**

 Name of Director or Senior Officer

Signature

**Chairman, CSO and Director**Official Capacity

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| ***Issuer Details***Name of IssuerPlus Products Inc. | For Month April 2019 | Date of Report2019/05/06 |
| Issuer Address3 East Third Avenue |
| City/Province/Postal CodeSan Mateo, California, 94401  | Issuer Fax No.( ) | Issuer Telephone No.(650) 223-5478 |
| Contact NameJessica Bornn | Contact PositionDirector of IR | Contact Telephone No.650-223-4578 |
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