

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: RLSC

Number of Outstanding Listed Securities: 59,243,687

Date: December 31, 2018

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 develop 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 legalisation of hemp in

the United States pursuant to the Agricultural Improvement Act of 2018 (previously referred to as the U.S. Farm Bill).

The Company launched its CBD-based sexual wellness brand, Karezza 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 and sleep products and provides access to Life Bloom's existing channels of distribution and production in the United States and California in particular.

The primary manufacturing and marketing focus is on CBD products derived from the highest quality certified hemp. This class of product may currently be sold in most U.S. states and in many countries around the world.

The Company also owns the Scout DS® device which is a clinical tool to assist in the identification of both prediabetes and type 2 diabetes.

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.
N/A
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.

No new proceedings

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

During the month, RISE completed an unsecured convertible note (the "Notes") financing, raising an aggregate of C\$1,490,000.

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 9,932,340 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.

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Warrants	9,932,340	The purchasers of the Notes referred to in # 13 above were issued an aggregate of 9,932,340 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	N/A

		Share at an exercise price of C\$0.20 per share and shall expire 12 months from the date of its issuance.	

(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.

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.

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 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, 2019.

Robert Lelovic
Name of Director or Senior
Officer

"Signed Robert Lelovic"
Signature
CFO
Official Capacity

Issuer Details RISE Life Science Corp.	For Month End December 2018	Date of Report January 7, 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 http://riselifescience.com/	