FORM 7  
  
MONTHLY PROGRESS REPORT

Name of Listed Issuer: **The Good Flour Corp.** (the “Issuer” or “Company” or “GFCO”).

Trading Symbol: **GFCO**

Number of Outstanding Listed Securities: **63,284,468**

Date: **August 4, 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**

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.

**On November 5, 2021, the Company completed a change of business transaction to become a foods products company focused on production and distribution of healthy, gluten free and plant-based foods products. and changed its name to "The Good Flour Corp." (the “VGAN Transaction”) Additional details regarding the VGAN Transaction are contained in the Company’s Listing Statement (Form 2A) dated October 29, 2021 (the “Listing Statement”) which is filed on SEDAR at** [**www.sedar.com**](http://www.sedar.com)**.**

**The Company has commenced operations at its new 7,000 square foot production facility. The Company’s fully automated production line from Paxiom Inc., of Montreal, Quebec has been completed and shipped to the Company. It is the process of being set-up and tested and the Company anticipates that the automated production line will be operational, post validation, by August of this year.**

**Once operational, the automated production line from Paxiom Inc. will increase GFCO’s output by a multiple of eight to ten times depending on the product sku, and produce up to 2500 bags an hour. GFCO expects that a single shift will be able to generate an annual $5 million retail value in product with a single daily shift and an annual $10 million retail value in product with two daily shifts. This will greatly expand GFCO’s ability to serve and expand its foodservice and retail clients in the Canadian and United States markets. GFCO will also continue to operate from its current production facility, but will make equipment changes and focus fully on its baked line of gluten-free buns and pizza shells for its growing customer base.**

**The Company also confirmed it will expand production of its exciting line of superfood packed alt-wheat flours into the United States. GFCO has entered into a co-packing arrangement with a premier United States based flour-milling and ingredient company. The arrangement opens a significant opportunity to ramp-up production in the United States of GFCO’s gluten-free, allergen-free, additive-free, hassle-free products, including flour, fried chicken batter, fish & chip batter, pizza & pasta mix, tempura batter, pancake and waffle blend and cake mix. The co-packer has the production capacity for GFCO’s dry mixes in volumes up to 40,000 pounds per day. Actual production will be based on consumer and food service demand for GFCO’s products.**

**GFCO’s newly rebranded products can now be found on the shelves of the following lower mainland BC retailers: Gourmet Warehouse, Nature’s Pickings, Well Seasoned and Fish Counter. GFCO’s products are now available on shelf, and in the coming weeks the company will be announcing more well-known outlets to already growing list. GFCO has a comprehensive list of existing food service clients that include Earls, Fairmont Hotels & Resorts, Virtuous Pie, Panago Pizza, Choices Markets and Stongs.**

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

**Please see response to question 1.**

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 Company has not developed any new products or services that have not been disclosed in prior monthly progress reports.**

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.

**None.**

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.

**Please see response to question 1.**

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.

**None.**

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.

**None.**

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

**None.**

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.

**None.**

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

**The Company has a total of 16 employees.**

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

**None.**

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.

**None.**

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

**None**

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

**None.**

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| **Security** | **Number Issued** | **Details of Issuance** | **Use of Proceeds(1)** |
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*(1) State aggregate proceeds and intended allocation of proceeds.*

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

**None.**

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

**None.**

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

**Consumer tastes are changing. Globally all major food staple markets have been disrupted – meat products, dairy (milk, cheese, yogurt) and prepared foods. The global wheat flour market which reached an estimate value of US$160 Billion in 2020 (Source: July 9, 2021 Press Release from Research and Markets) has not been disrupted.**

**The Company’s mission is to disrupt the global flour industry with its range of gluten-free, allergen-free, and additive-free baking mixes for retail and food service customers. Gluten-free and allergen-free foods are part of a growing under-tapped global market.**

**• 10 priority allergens cause over 90% of all adverse food reactions (Source: Health Canada)**

**• Almost half of all children suffer from food allergies (Source: American Academy of Allergy Asthma and Immunology)**

**• 1 in 4 people have a food sensitivity -28% of the population suffer from some form of food intolerance with lactose and gluten being the two most common (Source: US Food and Drug Administration)**

**• 55 diseases are reported to improve on a gluten-free diet such as autism, diabetes, celiac disease, multiple sclerosis and most other autoimmune diseases (Source: New England Journal of Medicine)**

**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 August 4, 2022 .

Matthew Clayton   
Name of Director or Senior Officer

Signature



Chief Executive Officer   
Official Capacity

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| ***Issuer Details***  Name of Issuer  The Good Flour Corp. | For Month End  2022/07/31 | Date of Report  YY/MM/D  2022/08/04 |
| Issuer Address  5791 Sidley Street | | |
| City/Province/Postal Code  Vancouver, B.C. V5J 5E6 | Issuer Fax No.  ( ) N/A | Issuer Telephone No.  (604) 423-4400 |
| Contact Name  Olen Aasen | Contact Position  Director | Contact Telephone No.  (604) 423-4400 |
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