

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: SILO WELLNESS INC. (the "Issuer").

Trading Symbol: SILO

Number of Outstanding Listed Securities: 62,577,849

Date: April 7, 2021

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 Issuer completed the reverse-takeover transaction with FlyOverture Equity Inc., operating as Silo Wellness, on March 1, 2021 (the "**Transaction**") (see press release dated March 2, 2021 for further information). In connection with the closing of the Transaction, the Issuer closed a concurrent private placement of approximately \$5 million.

On March 8, 2021, the Issuer announced that it had launched a second ketamine-assisted psychedelic wellness retreat on the iconic McKenzie River in Oregon.

On March 11, 2021, the Issuer announced that it had entered into a multi-year license agreement with the family of legendary musician Bob Marley for the exclusive worldwide rights to brand, market and sell a distinct product line of functional and psychedelic mushrooms (the “**Marley Transaction**”).

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

Management of the Issuer was focused on the completing the Transaction. Subsequent to the Transaction, the new management of Issuer completed the Marley Transaction and conducted additional psychedelic retreats in Oregon.

The Issuer also announced the appointment of Stuart Kirby as Vice President of Marketing & Communications, Peter Holzworth as Vice President of Business Development and Kenny Choi as corporate secretary.

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.

Subsequent to the Transaction, the Issuer changed its business to the business of FlyOverture Equity Inc. Please refer to the listing statement of the Issuer dated March 3, 2021 and filed on www.SEDAR.com for further information.

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.

No products or services were discontinued.

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.

The Issuer entered into the Marley Transaction. The relationship is not with a Related Person of the Issuer.

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.

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.

No acquisitions or dispositions have occurred other than the Transaction.

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

No acquisition of new customers or loss of customers have occurred.

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.

The Issuer entered into the Marley Transaction.

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

The Issuer announced the appointment of Stuart Kirby as Vice President of Marketing & Communications, Peter Holzworth as Vice President of Business Development and Kenny Choi as corporate secretary.

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

None.

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.

The Issuer is not a party to any legal proceedings.

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

None.

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

Please refer to the listing statement of the Issuer dated March 3, 2021 and filed on www.SEDAR.com for further information on issuances of common shares and warrants issued pursuant to the Transaction.

The Issuer granted a total of 3,900,000 incentive stock options on March 23, 2021.

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

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

None.

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

The Issuer announced the appointment of Stuart Kirby as Vice President of Marketing & Communications, Peter Holzworth as Vice President of Business Development and Kenny Choi as corporate secretary.

The Issuer also announced on March 11, 2021 the resignation of Fred Leigh as a director of the Issuer.

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

As a junior company in the emerging psychedelic sector, there are various trends that would impact the Issuer. Please refer to the listing statement of the Issuer filed on 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 April 7, 2021.

Kenny Choi
Name of Director or Senior
Officer

/s/ Kenny Choi
Signature
Corporate Secretary
Official Capacity

Issuer Details Name of Issuer Silo Wellness Inc.	For Month End March 2021	Date of Report YY/MM/D 21/04/07
Issuer Address 65 Queen Street West, Suite 900		
City/Province/Postal Code Toronto, Ontario M5H 2M5	Issuer Fax No. (416) 861- 8165	Issuer Telephone No. (416) 861-2262
Contact Name Kenny Choi	Contact Position Chief Executive Officer	Contact Telephone No. (416) 861-2262
Contact Email Address Kenny.choi@silowellness.com	Web Site Address www.silowellness.com	

