

## FORM 7

### MONTHLY PROGRESS REPORT

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

Trading Symbol: RLSC

Number of Outstanding Listed Securities: 60,310,352

Date: April 7, 2020

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, intimacy and PMS in spray and tablet form as well as muscle recovery in topical 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.

On December 6, 2019, RISE announced that it will discontinue its physical retail operations in California and will focus its efforts on distribution partnerships and online sales of its 'nano' hemp-extract oral sprays, quick-dissolve oral tablets and topical balms and lotions products.

On December 6, 2019, RISE also announced that at this time, it cannot meet its current obligations to holders of its convertible notes issued on November 14, 2018 and December 4, 2018 in the aggregate principal amount of \$5,525,000. RISE is in cooperative discussions with the note holders to come to a mutually beneficial resolution. RISE does not currently have positive cash flow to meet its ongoing operational requirements and debt service and repayment obligations and requires a combination of additional financing and a restructuring of its existing debt structure to enable it to continue operations. The current difficult market conditions for cannabis companies has been a contributing factor, along with the sales challenges RISE has encountered, requiring RISE to alter its sales operations in the United States. The Company continues to use every effort to reduce expenditures, seek additional capital and restructure or refinance its indebtedness, including significantly decreasing its U.S. workforce.

On April 1, 2020, Rise announced it will not be in a position to file its audited annual financial statements for the fiscal year ended November 30, 2019 and the related management's discussion and analysis, as required by Part 4 and Part 5 of National Instrument 51-102: Continuous Disclosure Obligations (collectively, the "Annual Filings") by the filing deadline of March 30, 2020 instead citing April 6, 2020 as the date when the company anticipated issuing its Annual Filings.

The news release was issued in accordance with the blanket relief of a 45-day extension, provided by Canadian Securities Administrators and Ontario Instrument 51-502: Temporary Exemption from Certain Corporate Finance Requirements, for periodic filings normally required to be made by issuers during the period from March 23, 2020 to June 1, 2020.

Subsequent to November 30, 2019, financial markets have been negatively

**impacted by the novel Coronavirus or COVID-19, which was declared a pandemic by the World Health Organization on March 12, 2020. This has resulted in significant economic uncertainty and consequently, it is difficult to reliably measure the potential impact of this uncertainty on the Company's future financial results and its ability to raise needed capital either through the issuance of debt or equity.**

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.

**See 1 above for a general overview of products**

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.

**See discussion in 1, above.**

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.

**N/A**

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

**N/A**

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>

*(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 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 March 3, 2020.

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 March 2020	Date of Report April 7, 2020
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>	