

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: RLSC

Number of Outstanding Listed Securities: 60,310,352

Date: April 5, 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 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 January 22, 2021, RISE announced that it had entered into an agreement with Britannia Bud Canada Holdings Inc., dba Britannia Life Sciences ("Britannia"), dated January 21, 2021 to amend and confirm a letter of intent previously agreed to by the parties (the "Agreement"), pursuant to which RISE and Britannia have agreed to complete a business combination transaction (the "Proposed Transaction"). If completed, the Proposed Transaction will constitute a "fundamental change" of RISE pursuant to the policies of the Canadian Securities Exchange (the "CSE").

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.

See discussions in 1, above.

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.

See discussions in 1, above.

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 ⁽¹⁾

(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 1, 2021.

Robert Lelovic
Name of Director or Senior
Officer

"Signed Robert Lelovic"

Signature

CFO

Official Capacity

Issuer Details RISE Life Science Corp.	For Month of March 2021	Date of Report April 5, 2021
Issuer Address 120 Adelaide Street West Suite 2210, Toronto, Ontario, M5H 171		
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
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