

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Vibe Bioscience Ltd. (the "Issuer").

Trading Symbol: VIBE

Number of Outstanding Listed Securities: 76,612,928

Date: June 5, 2019

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 is a vertically integrated cannabis company whose mission is to become a dominant California cannabis retailer and multi-state operator. The Issuer delivers exceptional retail experiences with its 'Vibe by California' brand and ethos, premier cultivation product, and high-efficiency delivery and distribution. The Issuer's management team brings expertise in retail, cannabis cultivation, and

mergers and acquisitions to support its U.S. expansion through accretive acquisitions and organic growth.

On May 30, 2019, the Issuer filed its Q1 financial statements, MD&A and operations updated. Please see the Issuer's press release dated May 30, 2019 for further information.

On May 30, 2019 the Board of Directors of the Issuer approved the granting of stock options to purchase up to 525,000 common shares of the Issuer to employees of the Issuer pursuant to the Issuer's stock option plan (the "Options"). The Options have an exercise price of \$0.52 and are exercisable for a period of four years from the date of grant and vest in three equal portions on May 30, 2020, 2021, and 2022.

On May 30, 2019, the Issuer terminated the securities purchase agreement dated August 16, 2018 (the "NGEV SPA") whereby the Issuer was to acquire all the outstanding securities of NGEV Inc. ("NGEV"). The NGEV SPA was terminated due to the inability of the vendors of NGEV to fulfil certain conditions in favour of the Issuer set out in the NGEV SPA.

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

Management continues to seek opportunities to create shareholder value. For further information, please see question 1, above. Management attended the meeting of the board of directors of the Issuer on May 24, 2019.

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.

7. On May 30, 2019, the Issuer terminated the securities purchase agreement dated August 16, 2018 (the "NGEV SPA") whereby the Issuer was to acquire all the outstanding securities of NGEV Inc. ("NGEV"). The NGEV SPA was terminated

due to the inability of the vendors of NGEV to fulfil certain conditions in favour of the Issuer set out in the NGEV SPA.

8. 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

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

N/A

10. 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.

N/A

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

There was one lay-off during the month of May 2019.

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

N/A

13. 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

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

N/A

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

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Common Shares	21,661	The Issuer issued 21,661 common shares on May 1, 2019, pursuant to the exercise of certain employee stock options. All exercised options had an exercise price of \$0.006 per common share.	The issuer intends to use the aggregate gross proceeds of \$130 for general corporate purposes.

Options	525,000	The Issuer granted options to purchase 525,000 common shares at an exercise price of \$0.52 for a period of four years to certain employees of the Issuer.	N/A
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(1) State aggregate proceeds and intended allocation of proceeds.

- 16. Provide details of any loans to or by Related Persons.
N/A
- 17. Provide details of any changes in directors, officers or committee members.
N/A
- 18. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.
None to report.

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 June 5, 2019.

Ryan Mercier
Name of Director or Senior
Officer

(signed) "Ryan Mercier"
Signature
Chief Financial Officer
Official Capacity

<i>Issuer Details</i> Name of Issuer Vibe Bioscience Ltd.	For Month End May 2019	Date of Report YY/MM/D 19/06/07
Issuer Address 2505 17 Avenue SW, #214		
City/Province/Postal Code Calgary, Alberta T3E 7V3	Issuer Fax No. N/A	Issuer Telephone No. (883) 240-8423
Contact Name Ryan Mercier	Contact Position CFO	Contact Telephone No. (883) 240-8423
Contact Email Address ryanm@vibebycalifornia.com	Web Site Address www.vibebioscience.com	