

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: CANSORTIUM INC. (the "Issuer").

Trading Symbol: TIUM

Number of Outstanding Listed Securities: 225,049,992 Common Shares as at April 30, 2022

Date: May 6, 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.

- (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.

Response: The Issuer has been focusing on operations, strengthening its balance sheet, capitalization as well as exploring potential expansion opportunities.

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

Response: Management has been actively involved in managing operations and continued expansion of the business. Management is continuing to evaluate ways to optimize operations and growth plans.

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.

Response: There are no changes to the report.

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.

Response: There are no changes to the report.

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.

Response: There are no changes to the report.

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.

Response: There are no changes to the report.

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.

Response: There are no changes to the report.

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

Response: The Issuer continues to acquire new customers as a result of expanding markets, increased production and dispensary and product expansion.

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.

Response: There are no changes to the report.

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

Response:

- 38 employees were terminated.
- 51 new employees were hired.

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

Response: 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.

Response: There are no changes to the report.

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

Response: There are no changes to the report.

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

Response: On April 29, 2022, the Issuer closed a non-brokered private placement that included a 10.0% unsecured convertible debenture in the principal amount of US\$3.5 million (the "Debenture"), as well as 3,076,923 pre-funded common share purchase warrants (the "Pre-Funded Warrants") at a price of US\$0.39 per Pre-Funded Warrant, for aggregate gross proceeds of US\$4.7 million. The Debenture will come due in 2032 and is convertible into common shares of the Issuer at a conversion price of US\$0.79 per common share. Each Pre-Funded Warrant shall entitle the holder to purchase one common share at an additional exercise price of US\$0.40 per common share for a period of 12 months from the date of issuance. See Press Release dated April 29, 2022 for more information

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

Response: There are no changes to report.

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

Response: There are no changes to report.

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

Response: The impact of Coronavirus disease 19 ("COVID-19") on the Issuer's operations continues to be monitored, as well as its impact on markets where the Issuer operates in.

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 May 6, 2022

Todd Buchman
Name of Director or Senior Officer



Signature _____

Chief Legal Officer
Official Capacity

Issuer Details	For Month End	Date of Report
Name of Issuer	April 2022	YY/MM/D
Cansortium Inc.		22/5/6

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Contact Name Todd Buchman	Contact Position: Chief Legal Officer	Contact Telephone No. 305-441-9085
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