

FORM 7

**MONTHLY PROGRESS REPORT**

Name of Listed Issuer: World Class Extractions Inc. (the "Issuer")

Trading Symbol: PUMP

Number of Outstanding Listed Securities: 451,180,147

Date: April 4, 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.

**On March 11, 2019, the Issuer announced that it has completed its previously announced business combination with an Ontario corporation formerly known as World Class Extractions Inc. ("Old World Class"), as further described in Item 2 below.**

**On March 20, 2019, the Issuer announced that the Canadian Securities Exchange ("CSE") has provided the final approval to list the Issuer's common shares ("Common Shares") for trading, as further described in Item 2 below.**

**On March 21, 2019, the Issuer and Quadron Cannatech Corporation ("Quadron") (CSE: QCC) announced that they have entered into a binding letter of intent (the "LOI") to proceed with a business combination by way of a statutory plan of arrangement under the *Business Corporations Act* (British Columbia), as further described in Item 2 below.**

**On March 25, 2019, the Issuer announced that it has signed a definitive collaboration agreement (the "Collaboration Agreement") with Parity Partners PBC ("Parity"), as further described in Item 2 below.**

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

**On March 11, 2019, the Issuer announced that it has completed its previously announced business combination with an Ontario corporation formerly known as Old World Class.**

On February 13, 2019, the Issuer and Old World Class entered into a definitive business combination agreement (the “Business Combination Agreement”) with CBD Acquisition Corp. (“SubCo”), a wholly-owned subsidiary of the Issuer, incorporated for the purpose of the business combination. Pursuant to the Business Combination Agreement, the Issuer changed its name to World Class Extractions Inc. and completed a business combination with Old World Class by way of a three-cornered amalgamation pursuant to which Old World Class amalgamated with SubCo (the “Transaction”). The resulting amalgamated corporation carried on in the name of World Class Extractions (Ontario) Inc. as a wholly-owned subsidiary of the Issuer. Following the completion of the Transaction, the Issuer intends to carry on the business of Old World Class. For the purposes of the press release, the term “Resulting Issuer” means the Issuer following completion of the Transaction.

On February 11, 2019, Old World Class held a special meeting of the shareholders of Old World Class where the shareholders approved the amalgamation with SubCo and a split of the issued and outstanding common shares of Old World Class.

#### Name Change

In connection with the Transaction, and as previously announced in its press release of February 26, 2019, the Issuer effected a share split of its issued and outstanding common shares (“Common Shares”) and changed its name to World Class Extractions Inc.

#### Board of Directors

As part of the Transaction, Gary F. Zak resigned from the Issuer solely in his capacity as Chief Executive Officer, Kenneth Phillippe resigned as a director and Chief Financial Officer, and H. Barry Hemsworth resigned as a director of the Issuer. The outgoing management and board of directors were replaced by Michael McCombie (Chief Executive Officer), Gary F. Zak (director), Dr. K. Sethu Raman (director) and Binyomin Posen (director). The Issuer wishes to thank Mr. H. Barry Hemsworth and Mr. Kenneth Phillippe for their many years of dedicated service.

#### Escrow Release

Further to its previously announced private placement of subscription receipts (“Subscription Receipts”) of Old World Class for gross proceeds of approximately \$23,000,000 (the “Financing”), Old World Class is pleased to announce that it has satisfied the escrow release conditions set out in the subscription receipt agreement dated October 30, 2018 between Old World Class, Garfinkle Biderman, LLP, and First Republic Capital Corporation, and that the net proceeds of \$20,470,000 have been released to the Issuer.

#### CSE Listing

The Resulting Issuer’s securities are not currently listed on any stock exchange. The Resulting Issuer has applied to list the common shares in the capital of the Resulting Issuer (“Common Shares”) on the Canadian Securities Exchange (the “CSE”), and conditional approval to list the Common Shares has been granted. The Issuer anticipates that the Common Shares will commence trading on the CSE under the ticker symbol “PUMP”. The Issuer will provide an update once the CSE has issued a bulletin confirming the date on which trading on the CSE will commence. There is no assurance that the Resulting Issuer will ultimately be able to satisfy the listing requirement of the CSE.

### About World Class Extractions Inc.

The Corporation is a Canadian based developer of an innovative extraction process for both the hemp and cannabis industry. The Corporation intends to provide single step continuous flow extraction services to the hemp and cannabis industry. Using patent pending technology, the Corporation's results produce higher yields and better quality crude hemp oil at faster rates. The technology allows the extraction of CBD Oil and other related extracts from wet or dried natural products. The Corporation can save its clients floor space, utility drying costs, equipment and processing labour costs.

Garfinkle Biderman LLP and Morton Law LLP acted for, respectively, Old World Class and the Issuer in connection with the Transaction.

On March 20, 2019, the Issuer announced that the CSE has provided the final approval to list the Issuer's Common Shares for trading. The Common Shares will commence trading at the opening of the market on Thursday, March 21, 2019 under the stock symbol "PUMP". As noted in the Issuer's press release of March 11, 2019, the net proceeds of the Issuer's \$23,000,000 subscription receipt fi

The Issuer provides complete stationary and mobile cannabis and hemp extraction systems in North America and Europe. Using patent-pending technology, the Issuer anticipates higher yields of full spectrum cannabis oil at faster rates and larger volumes than current extraction technologies. Its technology was influenced by the petroleum processing industry, and is designed to be an industrial, scalable, continuous flow extraction process that can use both wet and dry cannabis/hemp as inputs.

### Corporate Secretary

The Issuer is also pleased to announce that, effective immediately, it has appointed Shimmy Posen as its Corporate Secretary. Mr. Posen is a lawyer at Garfinkle Biderman LLP, focused on helping companies go public and raise funds in the capital markets. His areas of expertise are corporate finance, mergers and acquisitions, and securities law. Mr. Posen has previously acted for public and private companies, securities dealers and financial institutions on a number of public and private financings and commercial transactions. Mr. Posen holds a J.D. from Osgoode Hall Law School and a B.A. in Political Science from York University.

### Stock Options and Warrants

In addition to the CSE listing, the Issuer also announces the grant of an aggregate of 10,600,000 stock options and 5,600,000 Common Share purchase warrants to certain directors, officers, employees and consultants. The stock options and warrants each entitle the holders thereof to acquire one Common Share for a period of two years.

Information concerning the Issuer and its previously announced business combination can be found in the Issuer's listing statement dated March 14, 2019, which is located at the Issuer's profile at [www.sedar.com](http://www.sedar.com) and on the Issuer's profile on the CSE website.

On March 21, 2019, the Issuer and Quadron (CSE: QCC) announced that they have entered into a binding LOI to proceed with a business combination by way of a statutory plan of arrangement under the *Business Corporations Act* (British Columbia) pursuant to which the Issuer has agreed to acquire, either directly or through a wholly-owned subsidiary, all of the issued and outstanding common shares of Quadron (the "Arrangement").

Under the terms of the LOI, on completion of the Arrangement, the shareholders of Quadron (the "Quadron Shareholders") will receive two common shares (the "Exchange Ratio") of the Issuer (a "Issuer Share") for each common share of Quadron (a "Quadron Share") held. On closing of the Arrangement, it is expected that the current Quadron Shareholders will receive approximately 143,300,894 Issuer Shares. Concurrently with the closing of the Arrangement, the holders of options and warrants in the capital of Quadron will receive a proportionate number of options and warrants of the Issuer.

Final terms of the Arrangement will be set out in an arrangement agreement (the “Arrangement Agreement”) to be entered into by the parties. The Arrangement Agreement will contain representations and warranties for the benefit of each of the Issuer and Quadron, conditions relating to shareholder, court and regulatory approvals, material adverse changes and compliance with the Arrangement Agreement as are in each case customary in comparable transactions of this nature. The Arrangement Agreement will include, among other things, a non-solicitation covenant on the part of Quadron (subject to customary fiduciary out provisions). In the event of a superior proposal, the Issuer will have the right to either match such superior proposal or receive a termination fee to be agreed by the parties in the Arrangement Agreement, commensurate with transactions of a similar size.

Completion of the Arrangement is subject to a number of conditions being satisfied or waived by one or both of the Issuer and Quadron at or prior to closing of the Arrangement, including: entry into the Arrangement Agreement; approval of the Quadron Shareholders, together with any requisite minority approvals; and receipt of all necessary regulatory and court approvals and the satisfaction of certain other closing conditions customary for a transaction of this nature. Quadron intends to engage an independent financial advisor to assist the Board of Directors and to provide a fairness opinion, if advisable.

Directors, officers and certain shareholders of Quadron representing 23% of the issued and outstanding Quadron Shares have agreed to enter into voting and support agreements under which they will agree to vote in favour of the Arrangement.

Details of the Arrangement, including a summary of the terms and conditions of the Arrangement Agreement, will be disclosed in a management information circular of Quadron, which will be mailed to Quadron Shareholders and will also be available on SEDAR at [www.sedar.com](http://www.sedar.com).

#### **Transaction Highlights**

The proposed Arrangement is intended to create a leading provider of extraction and processing solutions. The combined entities will leverage Quadron’s technical expertise, established customer base and deep management team with the Issuer’s unique patent-pending technology and strong cash position resulting from its recent \$23,000,000 private placement. The proposed Arrangement would produce the following synergies:

- Quadron’s extraction and processing systems, which are automated and have been simplified relative to comparable technologies;
- a deep roster of Quadron executives and employees that have been operating in the extraction and processing sector for over four years;
- an established and growing revenue stream, as demonstrated by Quadron’s revenue increasing by 50.71% for the six months ended October 31, 2018 when compared to the same period in 2017;
- the Issuer’s unique patent-pending technology, which the Issuer anticipates will provide higher yields of full spectrum cannabis oil at faster rates and larger volumes than current extraction technologies; and
- a strong cash position resulting from the Issuer’s recently-closed private placement for gross proceeds of approximately \$23,000,000.

The Arrangement is an arm’s length transaction pursuant to applicable regulatory policies.

This announcement is for informational purposes only and does not constitute an offer to purchase, a solicitation of an offer to sell any shares or a solicitation of a proxy.

### About Quadron

Quadron, through its wholly owned subsidiaries, provides turn-key extraction and processing solutions for the cannabis industry including proprietary industrial grade equipment, custom build processing facilities, ancillary products, and scientific services. Quadron delivers streamlined, cost-effective and innovative solutions to help licensed growers, producers and processors develop market ready products all to achieve quicker ROI.

For more information, visit: [www.quadroncannatech.com](http://www.quadroncannatech.com)

On March 25, 2019, the Issuer announced that it has signed a definitive Collaboration Agreement with Parity, a corporation doing business in the State of North Carolina. The Collaboration Agreement sets forth the terms on which Parity will assist the Issuer in expanding its hemp and cannabis large scale extraction business in the United States.

Parity is co-founded by Bert James. Mr. James is a founding board member for the newly formed US Hemp Farming Alliance which is a partner organization with the US Hemp Round Table and the US Hemp Authority. He is the owner of Homegrown Agriculture Inc., since 2001, and the former CEO of Bio Regen Co-Op, an agricultural co-op with more than 100 farm members. Mr. James is a lead supporter and advocate of the North Carolina Industrial Hemp Program and is a featured speaker at hemp events across the United States.

In consideration for the various services that the parties intend to provide each other, as described below, the parties will split the net income arising out of the venture, with 75% being allocated to the Issuer and 25% to Parity. In addition, the Issuer has, as of the date hereof, granted Parity an aggregate of 40,000,000 warrants (“Warrants”) to purchase common shares in the capital of the Issuer (“Common Shares”). The Warrants vest in 5,000,000 increments upon the venture achieving certain gross revenue and net income thresholds, with each such increment having a different exercise price, all as described in the table below.

<b>Milestones</b>	<b>Exercise Price</b>
<b>1</b>	<b>CAD\$0.15</b>
<b>2</b>	<b>CAD\$0.17</b>
<b>3</b>	<b>CAD\$0.20</b>
<b>4</b>	<b>CAD\$0.23</b>
<b>5</b>	<b>CAD\$0.30</b>
<b>6</b>	<b>CAD\$0.33</b>
<b>7</b>	<b>CAD\$0.40</b>
<b>8</b>	<b>CAD\$0.50</b>

### Parity Obligations

Under the terms of the Collaboration Agreement, Parity will be responsible for the following:

- sourcing appropriate locations in the United States to locate the Issuer’s proprietary extraction machines (the “**WCE Machines**”);
- obtaining all licenses and approvals necessary for the Issuer to extract oils containing THC, CBD, and other cannabinoids from hemp and cannabis plants (the “**Extraction Services**”); and
- supplying the raw materials necessary for the Issuer to perform the Extraction Services;
- developing a market for the Extraction Services and the products produced out of the Extraction Services, including by employing salespeople and developing relationships with distributors.

**World Class Obligations**

Under the terms of the Collaboration Agreement, the Issuer will be responsible for reimbursing Parity for the employment of Parity's staff, other than its sales staff and paying for the delivery and installation of the WCE Machines.

**About Parity Partners PBC**

The United States based Parity Partners PBC provides operational balance in agricultural production and further processing models. By utilizing a national network of trusted partners and service providers, combined with decades of related industry experience, clear paths are created to implement new and innovative technologies. Through collaboration and innovation, sustainable and regenerative practices find their way from the farmer's field to the consumer's counter. Parity promotes and facilitates open communication with supply chains and processors leading to increased efficiency and premium end products.

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.

**Please see Item 2 above.**

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.

**As mentioned in Item 2 above, on March 11, 2019, the Issuer announced that it has entered into a contractual relationship with CBD Acquisition Corp. CBD Acquisition Corp. is a related party of the Issuer.**

**As mentioned in Item 2 above, on March 21, 2019 the Issuer announced that it has entered into a letter of intent with Quadron Cannatech Corporation. Quadron is a non-related party of the Issuer.**

**As mentioned in Item 2 above on March 25, 2019, the Issuer announced it has entered into a collaboration agreement with Parity Partners PBC. Parity is a non-related party 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.

**None.**

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

**None.**

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.

**None.**

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

**None.**

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.

**None.**

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.

Security	Number Issued	Details of Issuance	Use of Proceeds
Options	10,600,000	10,600,000 stock options were issued at \$0.17	N/A
Warrants	2,000,000	5,600,000 warrants issued at a price of \$0.17	N/A
Warrants	2,000,000	5,600,000 warrants issued at a price of \$0.13	N/A
Warrants	2,000,000	1,600,000 warrants issued at a price of \$0.15	N/A
Warrants	40,000,000	40,000,000 warrants issued at a price of \$0.15 to \$0.50 <sup>(1)</sup>	N/A <sup>(2)</sup>

(1) The warrants will vest in 5,000,000 increments upon the venture between the Placee and the Issuer achieving certain gross revenue and net income thresholds, with each set of warrants having an exercise price falling within the indicated range. For further details, please refer to the press release of the Issuer dated March 25, 2019.

(2) No proceeds were raised as the warrants were issued for services to be rendered by the Placee pursuant to a collaboration agreement between the Placee and the Issuer, as disclosed in the press release of the Issuer dated March 25, 2019.

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

**None.**

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

**Effective March 11, 2019, Gary F. Zak resigned as Chief Executive Officer but will remain as a director, Kenneth Phillippe resigned as a director and Chief Financial Officer and H. Barry Hemsworth resigned as a director. Michael McCombie was appointed as Chief Executive Officer, Donal Carroll was appointed as Chief Financial Officer and a director, Dr. K. Sethu Raman and Binyomin Posen were both appointed as directors.**

**Effective March 20, 2019, Shimmy Posen was appointed as Corporate Secretary.**

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

**N/A.**

### 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 CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: April 4, 2019

Michael McCombie  
Name of Director or Senior Officer

"Michael McCombie"  
Signature

CEO  
Official Capacity

<b><i>Issuer Details</i></b>	For Month End	Date of Report
Name of Issuer <b>World Class Extractions Inc.</b>	<b>March 2019</b>	YY/MM/DD <b>19/04/04</b>
Issuer Address <b>750 West Pender Street, #810</b>		
City/Province/Postal Code <b>Vancouver, BC, V6C 2T7</b>	Issuer Fax No. <b>N/A</b>	Issuer Telephone No. <b>1 (855) 207.4491</b>
Contact Name <b>Michael McCombie</b>	Contact Position <b>CEO r</b>	Contact Telephone No. <b>1 (855) 207.4491</b>
Contact Email Address <a href="mailto:info@wcextractions.com">info@wcextractions.com</a>	Web Site Address <a href="https://wcextractions.com">https://wcextractions.com</a>	