

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: Canntab Therapeutics Limited (the "Issuer")

Trading Symbol: PILL

Number of Outstanding Listed Securities: 35,558,437

Date: April 12, 2021

#### **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 3, 2021, the Issuer announced the completion of its second delivery of two additional SKU's ordered by MediPharm Labs Corp ("MediPharm Labs") including 12.5mg CBD caplets (hard tablets in the shape of capsules) and 25mg CBD caplets for approximately \$550,000.00. The Issuer has now fulfilled 80% of the purchase amount contracted under the wholesale table purchase agreement entered into by the Issuer and MediPharm Labs in June 2020.*

*The total purchase order was approximately \$1,300,000. The first delivery included 2.5mg THC and 5mg THC tablets and the final shipment, which is currently in production and anticipated to be completed by the end of the month, is for a combination caplet which contains 25mg CBD and 5mg THC.*

#### Worldwide Expansion

*The Issuer is currently evaluating several partnering opportunities in Canada, the United States and Europe. The Issuer's unique patent technology and know-how is easily exportable to a number of important worldwide markets where the opportunities for commercial expansion are both significant and immediate.*

#### Intellectual Property

*The Issuer has filed more than a dozen patent applications in the United States, Canada and other jurisdictions for which two have now been granted or allowed. The Issuer has developed both patented and patent pending technologies to deliver standardized medical cannabis extract from selective strains in a variety of extended-release/ sustained-release pharmaceutical grade delivery systems. The Issuer has also applied for similar patents in Australia and Europe.*

*On March 9, 2021, the Australian Patent Office granted Australian Patent No. AU 2018210690 to the Issuer, related to its proprietary cannabidiol formulations with a priority date of January 23, 2017. The term of the patent expires on January 22, 2038.*

*The Issuer believes its hard pill formulations are superior to all other medical CBD and THC delivery systems since they are true pharmaceutical grade delivery systems which provide superior ingredient stability, enhanced bioavailability, and provide customizable*

*and precise dosing, as opposed to the widely available gel capsule products from other suppliers.*

*The Issuer also intends to prove greater bioavailability of its tablets through a three-way cross over blood level study at a third-party Clinical Research Organization which will compare, among other important data, capsules from any Canadian licensed producer to the Issuer's instant release and extended release tablets. This study is currently in the final planning phase.*

*The Issuer has eleven pending patent applications internationally and three patents which have now been granted.*

#### *Cann Global Limited Purchase Order*

*The Issuer received an initial purchase order in the amount of \$406,200 with its Australian partner, Cann Global Limited of Australia ("**Cann Global**") which includes 6 SKU's comprised of 2.5mg THC, 5mg THC, 12.5mg CBD, 25mg THC, and combined caplets (a hard-coated tablet in the shape of a capsule) with 5mg THC/ 25mg CBD and 2.5mg THC/ 12.5mg CBD.*

*Cann Global has already received its import license from the Australian Government Department of Health and the products ordered by Cann Global will be distributed throughout Australia to medical distributors, including Doctors, Pharmacies, and Hospitals. On March 30, 2021, Health Canada granted the Issuer an export license enabling the Issuer to fulfil the purchase order received from Cann Global.*

#### *The Issuer's Participation in Australia's Largest Observational Medical Cannabis Research Study*

*Applied Cannabis Research ("**ACR**") launched Australia's largest observational study ever undertaken for medical cannabis. The Issuer, through the products it supplies to CANN Global, a direct participant in the study, will be participating in this clinical collaboration with major Australian clinics and hospitals to complete the Cannabinoid Medicine Observational Study that will collect data from 20,000 patients nationwide over five years, with results to be released on an ongoing basis.*

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

*See item 1.*

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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 item 1.*

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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.

*Not applicable.*

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 item 1.*

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.

*Not applicable.*

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.

*Not applicable.*

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

*Not applicable.*

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.

*The Issuer has filed more than a dozen applications in the United States, Canada and other jurisdictions. On March 9, 2021, the Australian Patent Office granted Patent No. AU 2018210690, which expires on January 22, 2038.*

*The Issuer has eleven pending patent applications and three patents which have been granted. See Item 1 for further details.*

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

*Not applicable.*

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

*Not applicable.*

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.

*Not applicable.*

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

*None other than as described above.*

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

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds<sup>(1)</sup></b>
<i>Not applicable.</i>			

*(1) State aggregate proceeds and intended allocation of proceeds.*

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

*Not applicable.*

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

*Not applicable.*

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

*The Issuer may be subject to general market and economic conditions, and in particular, the immediate and eventual impacts of the COVID-19 pandemic, which makes it difficult to forecast accurately.*

## 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: April 12, 2021.

Richard Goldstein  
Name of Director or Senior Officer

signed "Richard Goldstein"  
Signature

Chief Financial Officer  
Official Capacity

<b>Issuer Details</b>		For Month End	Date of Report
Name of Issuer <b>Canntab Therapeutics Limited</b>		<b>March 31, 2021</b>	YY/MM/DD <b>21/04/12</b>
Issuer Address: <b>1 Adelaide Street East, Suite 801</b>			
City/Province/Postal Code <b>Toronto, ON M5C 2V9</b>	Issuer Fax No. ( )	Issuer Telephone No. <b>(416) 957-6303</b>	
Contact Name <b>Richard Goldstein</b>	Contact Position <b>Chief Financial Officer</b>	Contact Telephone No. <b>(416) 957-6303</b>	
Contact Email Address <b>richard@canntab.ca</b>	Web Site Address <b>www.canntab.ca</b>		