

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: MedMen Enterprises Inc. (the "Issuer" or "MedMen Enterprises").

Trading Symbol: MMEN

Number of Outstanding Listed Securities: 210,670,047

Date: November 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.
- The term "Issuer" includes the Issuer and any of its subsidiaries.
- (b) 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 October 8, 2019, the issuer announced the mutual agreement to terminate the Business Combination Agreement dated December 23, 2018, pursuant to which the issuer was to acquire PharmaCann, LLC in an all-stock transaction. Additionally, effective today, Zeeshan Hyder has been appointed Chief Financial Officer at the issuer.

**Please see the Issuer's press release dated October 8, 2019 for further information.**

On October 11, 2019, the issuer announced that Stacey Hallerman has resigned from the Company's Board of Directors, effective immediately.

**Please see the Issuer's press release dated October 11, 2019 for further information.**

On October 15, 2019, the issuer announced the opening of its new location in Jacksonville Beach, Florida. This is the fifth of 12 locations MedMen plans to open in Florida this calendar year.

**Please see the Issuer's press release dated October 15, 2019 for further information.**

On October 25, 2019, the issuer announced the opening of two new locations in the state of Florida: Central Orlando and Tallahassee. The issuer now has seven operational stores in Florida, with five additional store openings in the state planned for the remainder of the calendar year.

**Please see the Issuer's press release dated October 25, 2019 for further information.**

On October 28, 2019, the issuer released its consolidated financial results for fourth quarter and fiscal year ended June 29, 2019.

**Please see the Issuer's press release dated October 28, 2019 for further information.**

On October 29, 2019, the issuer announced certain amendments to its US\$250,000,000 senior secured convertible credit facility arranged by Gotham Green Partners.

**Please see the Issuer's press release dated October 29, 2019 for further information.**

On October 30, 2019, the issuer plans to release its financial results for the first quarter fiscal 2020 ended September 28, 2019 after market close on Tuesday, November 26, 2019.

**Please see the Issuer's press release dated October 30, 2019 for further information.**

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

**Management continues to seek new strategic opportunities to create shareholder value. Please reference question #1 for further information.**

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 reference question #1 for further information.**

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.

**Please reference question #1 for further information.**

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.

**Please reference question #1 for further information.**

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.

**The issuer and PharmaCann terminate business combination agreement. In conjunction with the termination, the issuer will be compensated with retail and cultivation assets in Illinois and Virginia.**

**As part of the agreement to terminate, PharmaCann has agreed to pay a termination fee to the issuer through a transfer of the membership interests in three entities holding the following four assets:**

- **Operational cultivation and production facility in Hillcrest, Illinois**
- **Retail location in Evanston, Illinois**
- **Retail license for Greater Chicago, Illinois**
- **License for vertically integrated facility in Virginia**

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 trade-marks.

**N/A**

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

**275 new hires and 93 terminations for the month of October.**

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

**Nothing Material**

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.

**Nothing Material**

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.

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds<sup>(1)</sup></b>
Class B Subordinate Voting Shares	1,163,700	ATM Offering	General and administrative expenses, working capital needs and other general corporate purposes
Class B Subordinate Voting Shares	16,649	Contract Settlement	No Cash Proceed

(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.

**Please reference question #1 for further information**

17. 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.**

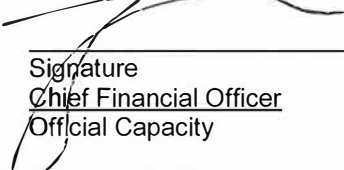
**Certificate Of Compliance**

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 11/5/19

Zeeshan Hyder  
Name of Director or Senior Officer

  
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Signature  
Chief Financial Officer  
Official Capacity

<b>Issuer Details</b>		For Month End	Date of Report
Name of Issuer			
MedMen Enterprises, Inc.		October 31, 2019	November 5, 2019
Issuer Address			
10115 Jefferson Blvd.			
City/Province/Postal Code		Issuer Fax No.	Issuer Telephone No.
Culver City, CA 90232 USA		( )	(424) 330-2082
Contact Name		Contact Position	Contact Telephone No.
Zeeshan Hyder		CFO	(424) 330-2082
Contact Email Address		Web Site Address	
zeeshan@medmen.com		www.medmen.com	