

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Agrios Global Holdings Ltd. (the "Issuer").

Trading Symbol: AGRO

Number of Outstanding Listed Securities: 92,898,747

Date: **November 5, 2020**

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.

Agrios Global Holdings (the "Issuer") is a data analytics driven agriculture technology and services company advancing the latest innovations in indoor growing science. The Company owns, leases and manages properties and equipment for eco-sustainable agronomy and provides advisory services to support all aspects of aeroponic cultivation in the cannabis sector. Agrios is actively pursuing new opportunities to expand its portfolio of tenant growers and infrastructure assets in strategic licensed jurisdictions. Based in Vancouver, BC. Agrios is managed by a highly accomplished team of experienced industry and capital markets experts who are committed to the growth of the company.

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

Vancouver BC / NEWSWIRE / October 6, 2020 /TNW/ - Agrios Global Holdings Ltd. (CSE: AGRO) (OTCQB: AGGHF) (FSE: ØSA - WKN-A2N62K) ("Agrios" or the "Company") provides the following summary update regarding management and financial matters below. Links to the complete news releases have been provided in this release for the reader's convenience.

Market Conditions

Market conditions for the sector have been challenging since the fall of 2019; during this period, the Company has continued its efforts to secure financing while making significant changes to continue its operations. Below is an outline of the steps the Company has taken and accomplished.

Management Updates

On September 9, 2019, the Board of Directors met to review the financial requirements until December 31, 2020. Upon completing the review, the Board met with management, who agreed to defer all management salaries until further notice.

Financing Updates

After the September 9, 2019 meeting, the Company entered into discussions with several parties to secure the necessary financing required to move the Company forward and refinance the mortgage on the Washington State facility held by the Citizens Bank of Newburg. The Company was able to progress the discussions to the point of arranging terms when Covid-19 struck. Potential financiers advised the Company they would delay their decision on participating until they were able to evaluate the impact of Covid-19 on their specific situations. The financing did not move forward as a result of the effects of Covid-19. The Company secured a credit facility in the amount of US\$3.5 million as outlined in the September 18, 2020 release [for complete release click [here](#)], and continues to seek additional financing but has not been successful as of the date of this release.

Convertible Debentures

On June 3, 2019, the Company announced it had arranged a non-brokered private placement convertible debenture of unsecured convertible debentures, for aggregate gross proceeds of up to C\$3 million dollars. The Company placed C\$ 1,011,917 of the Debenture. The Debentures mature 36 months from the date of issuance and bear interest at a rate equal to 8% per annum, payable in cash or common shares of the Company on the last day of each calendar year.

The Company paid C\$44,274 on December 31, 2019, by issuing 88,544 shares in the capital of the Company, at the revised conversion price of C\$0.50 per share. As of September 30, 2020, according to the Company's calculations, the Company owes C\$60,549 or 121,097 shares of common shares to the Convertible Debenture Holders if paid in shares. For the complete release, click [here](#)

Convertible Credit Facility

On August 30, 2019, the Company announced it had arranged an unsecured convertible credit facility of up to C\$8,113,000 from certain lenders. All Notes of the Credit Facility have a maturity date of 36 months from the date of the advance of funds, and bear interest at a rate equal to 18% per annum, payable in cash or common shares of the Company on the last business day of each calendar year, and have a conversion price of C\$0.37.

FORM 7 – MONTHLY PROGRESS REPORT

January 2020

Page 2

The Company placed C\$3,251,500 of this Credit Facility. As a consideration to the lenders for making the Facility available, the Company also issued to the lender's Bonus shares in the amount of 4,385,405 common shares of the Company. The Bonus Shares are subject transfer restrictions for one year from the date of issuance. As of September 30, 2020, according to the Company's calculations, the Company owes C\$437,750. in interest, or 1,183,108 common stock to the Credit Facility Debenture holders if paid in shares. For the complete release, click [here](#)

Amended Warrants

On February 14, 2020, the Company announced it had filed documentation with the Canadian Securities Exchange (the "CSE") to amend the terms of 920,132 common purchase warrants issued on March 2, 2018, in connection with a Non Brokered Private Placement convertible at C\$0.50 per common share, expiring on March 2, 2020. The Company amended the terms to provide for an expiration date of March 2, 2021. For the complete release, click [here](#)

Management Fees and Changes

On September 9, 2019, as previously noted, management agreed to defer all management salaries until further notice. Deferred salaries to December 31, 2019 are included in the Q3 December 31, 2019, financial statements. Deferrals during the periods of Q4 2020 and Q 1 2021, despite numerous reductions have increased the Company's liabilities.

On May 11, 2020, [for release click [here](#)] June 5, 2020, [for release click [here](#)] and September 23, 2020, [for release click [here](#)], the Company announced the departure of several members of the management team and two Directors.

Financial Filings

On July 10, 2020, the Company announced they could not meet the filing deadline for their March 31, 2020, annual audited financial statements, Management and Analysis Discussion, and June 30, 2020, Q1 statements complete with Management and Analysis Discussion. For the complete release, click [here](#)

On September 8, 2020, the Company requested and received a Management Cease Trade Order (the "MCTO"), providing an additional 30 days or until October 14, 2020, which it received to file both sets of the statements and accompanying documents. The Company continues its efforts to complete the statements.

Financial Data

In the Q3 2020 statements for the period ended December 31, 2019, the Company noted US\$1,500,000 of restricted cash on the balance sheet and a mortgage of US\$4,218,124. The Citizens Bank of Newburg held the "unrestricted cash" as security against the mortgage. For the complete financial statements, click [here](#)

On September 18, 2020, the Company announced it entered into a credit facility arrangement with JRV Finance and Lease for up to US\$3.5-million. JRV Finance and Lease is an affiliate of the Company's largest shareholder, J.F. Foster, who serves as a director of Agrios. The credit facility was used to pay The Citizens Bank of Newburg the balance of the mortgage due after applying the restricted cash and providing up to US\$500,000 of working capital. The working capital is allocated to the completion of the rooms at the Washington State facility. The amount of the Credit Facility is secured against the building, located in and referred to as the Washington State Facility. For complete release on credit facility with JRV, click [here](#)

FORM 7 – MONTHLY PROGRESS REPORT

January 2020

Page 3

In the same statements to Company showed an Accounts Receivable of US\$6,382,183. This amount has increased since the statement date. The Company may be required to take a write-down on its account receivable. Any potential write-downs will be made in consultation with the Company's auditors and advisors.

For the period ended December 31, 2020, the Company showed PPE (Property, Plant, and Equipment) of US\$24,553,734. The Company may be required to take an impairment charge against this amount. Any potential impairment charges will be made in consultation with the Company's auditors and advisors.

The Company showed accounts payable of US\$1,102,542, as of December 31, 2019. This amount has increased since that statement. The Company will be discussing with its' creditors resolution of these amounts on a best-efforts basis.

Additionally, the Company had US\$2,705,150 of Convertible Debentures and Convertible Credit Facility as of December 31, 2019, and this amount remains unchanged; however, has interest owing as of September 30, 2020, according to the Company's calculation, of C\$498,299, and 1,304,205 common shares of the Company if paid in shares.

Vancouver BC / NEWSWIRE / October 23, 2020 /TNW/ - Agrios Global Holdings Ltd. ([CSE: AGRO](#)) ([OTCQB: AGGHF](#)) (FSE: ØSA - WKN-A2N62K) ("Agrios" or the "Company") announces, after the close of markets on October 20, 2020, the Company received a cease trade order (the "Cease Trade Order" of "CTO"). The CTO was issued by the British Columbia Securities Commission, (the "BCSC") the Company's principal regulator as a result of Agrios' failure to file the following periodic disclosure required including:

- The Company's audited annual financial statements for the year ended March 31, 2020;
- Management's Discussion and Analysis relating to the Company's audited annual financial statements for the year ended March 31, 2020;
- Interim Financial Statements of the Company for the periods ended June 30, 2019;
- Management's Discussion and Analysis relating to the Company's interim financial statements for the periods ended June 30, 2019;
- Certification of the foregoing filings by the Company as required by National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings.

The Cease Trade Order, among other things;

- Revokes the management cease trade order (the MCTO") issued by the BCSC on September 15, 2020 in respect to certain directors and officers of Agrios, which prohibited those directors and officers from trading in the Company's securities until after the Company cured its disclosure defaults;
- Prohibits any person or company from trading, directly or indirectly, in any security of the Company in the Province of British Columbia, and in every other province or territory of Canada in which Agrios is a reporting issuer under the terms defined in the Legislation, National Instrument 14-101 *Definitions* and National Policy 11-207 *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions* have the same meaning if used in this order, unless otherwise defined.

Despite this order, a beneficial securityholder of the Issuer who is not, and was not at the date of this order, an insider or control person of the Issuer, may sell securities of the Issuer acquired before the date of this order if both of the following apply:

FORM 7 – MONTHLY PROGRESS REPORT

January 2020

Page 4

- the sale is made through a “foreign organized regulated market”, as defined in section 1.1 of the Universal Market Integrity Rules of the Investment Industry Regulatory Organization of Canada; and
- the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation.

A copy of the Cease Trade Order has been posted on the website of the BCSC [click here](#) and will be posted on the Agrios Website.

Vancouver BC / NEWSWIRE / October 30, 2020 /TNW/ - Agrios Global Holdings Ltd. ([CSE: AGRO](#)) ([OTC: AGGHF](#)) (FSE: ØSA - WKN-A2N62K) ("Agrios" or the "Company") announces, the resignation of Wilson T.K. Lee from the Board of Directors.

The Company wishes to thank Mr. Lee for his time and contributions to the Agrios Board.

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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.

None to report during the month of October 2020

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.

None to report during the month of October 2020

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.

None to report during the month of October 2020

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 to report during the month of October 2020

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 to report during the month of October 2020

8. Describe the acquisition of new customers or loss of customers.
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FORM 7 – MONTHLY PROGRESS REPORT

January 2020

Page 5

None to report during the month of October 2020

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

None to report during the month of October 2020

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

None to report during the month of October 2020

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

None to report during the month of October 2020

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 to report during the month of October 2020

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

None to report during the month of October 2020

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

None to report during the month of October 2020

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

None to report during the month of October 2020

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

Resignation of Mr. Wilson T.K. Lee

16. 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 during the month of October 2020

FORM 7 – MONTHLY PROGRESS REPORT

January 2020

Page 6

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: November 4, 2020

Chris Kennedy
Name of Director or Senior Officer

"/s/Chris Kennedy"
Signature

Corporate Secretary
Official Capacity

Issuer Details	For Month End	Date of Report
Name of Issuer Agrios Global Holdings Ltd.	October 31, 2020	YY/MM/DD 20/10/04
Issuer Address 2250 – 1055 West Hastings Street		
City/Province/Postal Code Vancouver, B.C. V6E 2E9	Issuer Fax No. N/A	Issuer Telephone No. (604) 688-9588
Contact Name Chris Kennedy	Contact Position Corporate Sec.	Contact Telephone No. (604) 688-9588
Contact Email Address contact@agriosglobal.com	Web Site Address https://www.agriosglobal.com/	

FORM 7 – MONTHLY PROGRESS REPORT

January 2020
Page 7