

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: October 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 / September 9, 2020 /CNW/ - Agrios Global Holdings Ltd. ([CSE: AGRO](#)) ([OTCQB: AGGHF](#)) (FSE: ØSA - WKN-A2N62K) ("Agrios" or the "Company") announces that it will not be in a position to file its audited annual financial statements (the "**Annual Financial Statements**"), the management's discussion and analysis (the "MD&A") and related certifications for the fiscal year ended March 31, 2020 on or before September 14, 2020, as a result of complexities caused by COVID-19 pandemic, which initially impacted the Company's ability to complete its audited annual financial statements and has consequently caused a delay in completion of the Interim Filings.

Based on discussions with its auditors, the Company believes that the Annual Financial Statements together with the auditor's report thereon should be finalized and filed by October 14, 2020, together with the Company's annual MD&A for the 2020 fiscal year.

The Company has filed an application (the "**Application**") with the British Columbia Securities Commission, as its principal regulator, for a management cease trade order in accordance with National Policy 12-203 – Management Cease Trade Orders ("**NP 12-203**"). If approved, this application would give the Company additional time to complete its audit and file its annual financials without a full cease-trade order being issued.

Until the Annual Financial Statements, have been filed, the Company intends to continue to satisfy the provisions of the alternative information guidelines under NP 12-203 by issuing bi-weekly default status reports in the form of further press releases, which will also be filed on SEDAR.

Additionally, the Company announces Mr. Sameet Kanade has been appointed as Interim CFO.

Vancouver BC / NEWSWIRE / September 18, 2020 /CNW/ - Agrios Global Holdings Ltd. ([CSE: AGRO](#)) ([OTCQB:AGGHF](#)) (FSE: ØSA - WKN-A2N62K) ("Agrios" or the "Company") announces it has arranged a financing in the form of a credit facility for up to US\$3,500,000 (the "Credit Facility") with JRV Finance and Lease, LLC ("JRV"). JRV is an affiliate of the Company's largest shareholder J. F. Foster ("Mr. Foster"). Mr. Foster is a director of Agrios.

Third Party Financing Process

The decline in the overall public equity cannabis markets, coupled with the extraordinary market conditions due to the novel coronavirus known as COVID-19 ("COVID-19") pandemic, have negatively impacted the financing markets and have caused liquidity constraints for the Company. Despite Agrios' best efforts as of this date, the Company has not been able to secure financing from third-party sources and determined that the Credit Facility was the Company's best available option. For further details on the Company's financing efforts, see the Company's news releases dated February 14, May 11, June 4, and June 5, 2020 (copies of which are available under the Company's SEDAR profile at www.sedar.com).

Credit Facility

The Credit Facility was entered into with JRV after careful review of options available to the Company by the special committee (the "Committee") of the Company's Board of directors.

The Company expects to use the Credit Facility to (i) refinance the mortgage on the Company's Shelton facility (the "Shelton Facility" or "Shelton Campus") currently held by the Citizens Bank of Newburg in the amount of US\$2,988,016.97 (approximately C\$4,000,000), (ii) provide Agrios with working capital of up to US\$510,000 (approximately C\$684,000) which Agrios expects to use to complete the Shelton Facility and (iii) for general corporate capital. The Shelton Facility is located at 111 Sargison Loop, Shelton Washington, USA.

The Credit Facility bears 18% interest per annum (computed on the basis of a 365-day year). The Credit Facility is fully secured against the Shelton Facility pursuant to a deed of trust, assignment of rents, security agreement, and fixture filing. The Credit Facility provides for a buy-back and is due on the earlier of either the receipt of payment in full, or on September 4, 2021. The Company shall make monthly payments to JRV in the amount of US\$45,000 per month until completion and full operation of room 2 when the rate increases to US\$62,000 per month, and US\$75,000 per month upon completion and full operation of rooms 3 and 4. The Company continues to investigate all potential financing options available to it.

The Credit Facility constitutes a "related party transaction" for purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company will rely on the exemption from the formal valuation requirement at section 5.5(b) of MI 61-101 (Issuer Not Listed on Specified Markets) and the exemption from minority approval requirement at Section 5.7(e) of MI 61-101 (Financial Hardship). The Company's decision to rely on the financial hardship exemption was made upon the recommendation of the Special Committee, all of whose members are independent directors free from interest in the Credit Facility and unrelated to JRV and Mr. Foster. The Company did not file a material change report 21 days prior to the expected closing of the Credit Facility as the structure of the transaction and details of JRV's participation had not been confirmed at that time. Due to the Company's liquidity constraints, the Board believes it is reasonable and necessary in the circumstances to complete the Credit Facility within the available financing windows.

Mr. Foster owns approximately 24% of the issued and outstanding common shares of Agrios and is a "control person" under applicable Canadian securities law.

Vancouver BC / NEWSWIRE / September 23, 2020 /TNW/ - Agrios Global Holdings Ltd. ([CSE: AGRO](#)) ([OTCQB: AGGHF](#)) (FSE: ØSA - WKN-A2N62K) ("Agrios" or the "Company") provides the following corporate update.

Management Changes

The Company announces Mr. Chris Kennedy has resigned as President & CEO of Agrios Global effective immediately. Mr. Kennedy will continue to serve as a member of the Board of Directors. Mr. Andrew Lange has resigned his position as CTO of Agrios Global effective immediately. Mr. Lange will also continue to serve as a member of the Board of Directors. Mr. Sameet Kanade has resigned his position as Interim CFO of Agrios Global. The Company will begin an executive search to fill the vacated positions as soon as possible.

Board Changes

Dr. Frederick Wagner has resigned his position as a member of the Board of Directors effective immediately.

On September 15, 2020, the British Columbia Securities Commission, as principal regulator, granted the Company temporary management cease trade order (the "**MCTO**"). As previously announced, the Company requires additional time to file the Annual Filings due to unforeseen impacts arising from the COVID-19 pandemic which have continued to delay the audit of the Company's annual financial statements. The Company continues to work on the completion of the audited statements, and the June 30, Q1 statements.

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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 September 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 September 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 September 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 September 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 September 2020

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

None to report during the month of September 2020

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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 September 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 September 2020

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

None to report during the month of September 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 September 2020

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

As outlined in the News release of September 18th 2020 news release, the Company entered into a credit facility agreement in the amount of US\$3,500,000 which is secured against the Shelton Facility.

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

None to report during the month of September 2020

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

As outlined in the News release of September news released posted in item #2 of this Form 7.

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

Accepted the resignations of Mr. Sameet Kanade as CFO, Mr. Chris Kennedy as President and CEO and Mr. Andrew Lange as CTO.

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 September 2020

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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: October 2, 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.	<u>September, 2020</u>	YY/MM/DD 20/10/02
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 Corp. Secretary	Contact Telephone No. (604) 688-9588
Contact Email Address contact@agriosglobal.com	Web Site Address https://www.agriosglobal.com/	

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