

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **EGF Theramed Health Corp.** (the "Issuer").

Trading Symbol: **TMED**.

Number of Outstanding Listed Securities: **18,527,766**

Date: **July 8, 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.

The Company has announced on June 2, 2020, Further to EGF Theramed Health Corp.'s press release dated May 25, 2020, the company has been requested by OTC Markets Group to comment further on recent promotional activity.

In the last 12 months, the company has retained the following third parties to provide investor relations services, marketing and/or promotion for the company: SC Strategy Consultants AG, Electrik Dojo LLC, Awareness Consulting Network LLC (ACN) and Gold Standard Media LLC. The company believes that the third party providers deliver valuable services and contribute to the successful marketing of the company. The company is committed to working with the third party providers to ensure that all disclosures are made in accordance with OTC Markets' policies and guidelines on marketing.

The company is aware that certain marketing materials are distributed by affiliates, or other newsletter websites, through arrangements made by the third party providers. For example, certain affiliates of Electrik Dojo, Dear Wallstreet and Pennystocktitans, recently disclosed that they were paid \$100,000 (U.S.) for articles covering the company. Except for the consideration paid to Electrik Dojo by the company, the directors and officers of the company were not involved in the creation of or distribution of such articles, nor did the company pay those sites directly.

As previously announced on May 27, 2020, the company recently engaged Gold Standard and ACN for marketing and investor relations activity in consideration of \$300,000 (U.S.) and \$67,500 (U.S.), respectively. OTC has asked the company to comment on articles distributed by an affiliate of Gold Standard, Future Money Trends LLC, on May 27, 2020. The articles presented information on the emerging psychedelic market and provided information on the company, including with respect to its previously disclosed successful joint ventures in the psychedelic space. The content of the articles was based on publicly available information about the company and independent research undertaken by Gold Standard. Statements made in the materials regarding the company were reviewed by the

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company and are not materially false and/or misleading. Outside of the consideration paid to Gold Standard and the company's review of statements concerning the company, directors or officers of the company were not involved in the creation or distribution of the articles. Any opinions expressed by the authors were theirs alone.

The company would also like to acknowledge that affiliates of ACN, Link Media and Stockoftheweek, distributed articles that presented information on the emerging psychedelic market and provided information on the company. The content of the articles was based on publicly available information about the company and independent research undertaken by ACN. While the company did not have editorial control over the materials as a whole, the company did have editorial control over statements made regarding the company. Statements made in the materials regarding the company were reviewed by the company and are not materially false and/or misleading. Outside of the consideration paid to ACN and the company's review of statements concerning the company, directors or officers of the company were not involved in the creation of or distribution of the articles. Any opinions expressed by the authors were theirs alone.

On June 10, EGF Theramed Health Corp., further to the company's news release dated May 22, 2020, has amended the terms of the financing to raise up to \$2-million.

The company intends to complete a non-brokered private placement to raise up to \$2-million through the issuance of up to 2,666,667 units at a price of 75 cents per unit. Each unit consists of one common share of the company and one-half of one common share purchase warrant, with each whole warrant being exercisable at \$1.50 for a period of two years after the date of issuance. The proceeds of the private placement will be used primarily to develop the company's business, for marketing and investor relations activity, and for general working capital purposes.

The company may pay a finder's fee to one or more arm's-length parties who introduce the company to investors, in accordance with the policies of the Canadian Securities Exchange. The securities issued will be subject to a four-month-and-one-day statutory hold period from the date of issuance. The company reserves the right to raise up to an additional \$2-million on the same terms.

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On June 22, the Company announces, EGF Theramed Health Corp.'s joint venture partner, Pharmadelic Labs Corp., in which the company holds a 30-per-cent equity interest, has secured additional lab facility space in order to expand its research and development of proprietary processes to help create pharmaceutical grade psilocybin-derived ingredients in a synthetic lab environment.

Pharmadelic Labs has a leased space at a lab facility in Burnaby, British Columbia at a cost of \$3,000 per month expiring May 1, 2021 and has begun plans for some minor retrofitting in advance of ordering/receiving DNA and certain lab equipment. Operations in Burnaby will focus on research on precursor molecules such as 4-hydroxytryptamine, norbaeocystin, baeocystin, and norpsilocin, which are not on the controlled substances list in Canada. There are also derivatives of 4-hydroxytryptamine and norpsilocin that will be pursued during this phase of research and development.

The ongoing research will focus on the genetic engineering of yeast for biosynthesis of these target molecules. Testing will be conducted using HPLC with mass spec (LC/MS) for metabolite analysis, while DNA sequencing will be used for confirmation of genetic modifications and genomic installations. Once small-scale fermentations are ready for trial there will be investigations into optimizing the metabolic pathway(s) of interest.

Pharmadelic Labs has also entered into a lease for a lab facility in Victoria, British Columbia at a cost of \$5,000 per month effective August 1, 2020. The lease has an initial term of six months and is renewable at the Company's option and the satisfaction of certain conditions. The parties are currently working together reviewing lab equipment requirements in order to acquire the necessary equipment for this location. Once the lab is set-up, it is expected that Pharmadelic Labs will move all Canadian operations to Victoria and it will become their headquarters for ongoing research and development activities with precursor molecules, as well as controlled-substances, subject to drug research exemptions from the appropriate regulatory institutions.

Under the joint venture agreement, the Company has advanced funds to Pharmadelic Labs to allow it to move forward with patent filings focusing on biosynthesis of derivatives of

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tryptamine/psilocybin and several precursors there-in. Pharmadelic Labs is continuing to examine different DNA samples from various psilocybin producing mushrooms to determine the optimal one to use in the biosynthesis process with yeast.

As previously announced, proceeds of recent private placements have and will continue to be used, in part, for marketing and investor relations activity. The Company has recently paid USD\$100,000 to Awareness Consulting Network LLC to grow awareness of the Company. This engagement for advisory services for promotional activities is on-going since May, 2020. The Company will continue to look at future marketing opportunities and strategic consultants to grow awareness of the Company and its activities.

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

Management continues to pursue opportunities in the healthcare business. While the primary focus is still on customizing hardware technologies and software applications towards providing personalized health solutions for common health issues, management has been exposed to and presented with a number of health/medical opportunities, interesting software technologies, and other potential businesses. The Issuer also continues to evaluate business opportunities in an endeavor to increase shareholder value. As identified above, management has been active in arranging financing for the Issuer, developing its lab extraction facility in Nevada for plant oils, and its medical products exchange app. Management has also been evaluating other medical product sales channels. There are no other matters to report.

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.

The Issuer did not develop any new products or services during the month of May 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.

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The Issuer did not discontinue any products or services during the month of May 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.

The Issuer did not enter into any new business relationships during the month of May 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.

The Issuer did not have expiry or termination of any contracts or agreements during the month of May 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.

Please refer to #1

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

The Issuer did not acquire or lose any customers during the month of May 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 trade-marks.

Please refer to #1

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

The Issuer did not hire, terminate or lay-off any employees during the month of June 2020.

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

The Issuer had no labour disputes as at May 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.

The Issuer is not a party to any legal proceedings.

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

The Issuer did not incur or repay any indebtedness during May 2020.

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
See #1			

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

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

The Issuer did not receive/make any loans from/to Related Persons during June 2020.

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

Refer to #1

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 is not aware of any trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect upon its revenues, income from continuing operations, profitability, liquidity or capital resources or that would cause

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reported financial information not necessarily to be indicative of future operating results or financial condition.

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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 were 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: July 8, 2020.

David Bentil

Name of Director or Senior Officer

/s/ David Bentil

Signature

Director

Official Capacity

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Issuer Details	For Month	Date of Report
Name of Issuer	Ended	YY/MM/D
EGF Theramed Health Corp.	June, 2020	20/07/08
Issuer Address		
5728 East Boulevard		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC, V6M 4M4		(604) 780-3311
Contact Name	Contact Position	Contact Telephone No.
David Bentil	Director	(604) 780-3311
Contact Email Address	Web Site Address	
theramedhealthcorp@gmail.com	www.theramedhealthcorp.com	

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