

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: **TMED**.

Number of Outstanding Listed Securities: **16,779,508**

Date: **June 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.

On May 4th, the Company has entered into a definitive joint venture and share purchase agreement with Pharmadelic Labs Corp. and its shareholders, pursuant to which the company will acquire a 30-per-cent equity interest in Pharmadelic Labs, a private Nevada corporation with research facilities in British Columbia and Alberta.

Under the joint venture, the parties have agreed to collaborate at the company's lab facilities in Nevada for the further development and commercial exploitation of certain of Pharmadelic's intellectual property focused on creating biosynthesis pathways for psilocybin.

On May 6th, the Company has closed on the joint venture transaction with Pharmadelic Labs Corp., previously announced on May 4, 2020.

Pursuant to the announced joint venture and share purchase agreement with Pharmadelic Labs and its shareholders, the company has acquired a 30-per-cent equity interest in Pharmadelic Labs through the issuance of an aggregate of four million of its common shares to the shareholders of Pharmadelic Labs. The company also issued 225,000 common shares as transaction fees to arm's-length parties. The securities are subject to certain pooling restrictions as disclosed in the May 4 news release.

Pharmadelic Labs is a private Nevada corporation with research facilities in British Columbia and Alberta. Pursuant to the terms of the agreement, the parties will collaborate at the company's lab facilities in Nevada for the further development and commercial exploitation of certain of Pharmadelic Lab's intellectual property focused on creating biosynthesis pathways for psilocybin.

Jeff Lipton, chief financial officer of Pharmadelic Labs, has joined the board of directors of the company.

On closing of the transaction, GeneWeaver Inc., a B.C. private company, has ownership and direction or control over 1,446,328 common shares, representing 16.62 per cent of the issued and outstanding common shares of the company. The company has been advised that the securities were acquired by GeneWeaver for investment purposes and it has no present intention to acquire further securities of the company, although it may, in the future, acquire or dispose of securities of the company through the market or otherwise, as circumstances or market conditions warrant.

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On May 14, the Company has announced plans on further developments in Pharmadelic Labs Intellectual property. On May 8th, 2020, Pharmadelic Labs executed a letter of engagement with Merizzi, Ramsbottom and Forster, a leading Canadian IP Law Practice operating in British Columbia, to deal with future claims to be filed with the Canadian Intellectual Property Office. Pharmadelic Labs is also intending to expand its IP claims into the US Trademark and Patent Office as well as internationally, as it continues to establish an IP portfolio appertaining to biosynthesis pathways for creating psilocybin.

On May 15, EGF Theramed Health Corp. has appointed George Anstey, a cannabis industry specialist, to the company's board of directors. Jeff Lipton has stepped down from the board to allow space for this appointment.

On May 19, EGF Theramed Health Corp. has recently traded higher-than-normal volumes due to recent marketing materials and activities. The company had hired Electric Dojo and SC Strategy Consult at the direction of the company's former chief financial officer. The company will continue to look at future marketing opportunities and strategic consultants to increase awareness of the company and its activities.

On May 22, EGF Theramed Health Corp. has entered into a definitive joint venture and share purchase agreement with Green Parrot Labs Corp. and its shareholders, pursuant to which the company will acquire a 40-per-cent equity interest in Green Parrot, a private Delaware corporation with operations based in the Caribbean.

Under the joint venture, the parties have agreed to collaborate for the further development and commercial exploitation of the operations of Green Parrot in the Caribbean; Green Parrot offers wellness centres as well as research and development into biosynthesis pathways for psilocybin and cannabinoids.

On closing, which is scheduled for May 26, 2020, the company will issue an aggregate of 7.8 million common shares in exchange for 15.6 million common shares of Green Parrot, representing a 40-per-cent interest in Green Parrot. The company also has anti-dilution protection to participate in further equity issuances undertaken by Green Parrot. The transaction is at arm's length, will not constitute a fundamental change for the company and will not result in a change of control of the company (within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange). The company will also issue 200,000 common shares in payment of transaction fees to arm's-length parties.

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The consideration shares will be subject to certain pooling restrictions, with 2,103,000 of the consideration shares being released in 12 monthly instalments, commencing four months from closing. The balance of the shares issued by the company will be free of resale restrictions.

On May 25, Further to EGF Theramed Health Corp.'s press releases dated May 19, 2020, and May 22, 2020, the company has been requested by OTC Markets Group to comment further on recent promotional activity. The company is aware of certain materials promoting the company's common shares that were circulated by third parties as a result of the engagements disclosed more fully in the prior news releases.

The company takes its investor relations practices seriously, including its obligations to release material information which might reasonably be expected to have significant effect on the market price or value of its securities.

The company acknowledges that the distribution of the certain materials promoting the company's common shares coincided with higher-than-average trading volume in the company's common stock in early May, 2020. However, the company has no knowledge or opinion as to whether or not the materials themselves affected trading activity. Many other factors, including but not limited to recently issued press releases, could have had an impact on trading volume. Since late April, 2020, the company has announced the successful conclusion of a non-brokered private placement in two tranches on April 22 and April 29, 2020, respectively, a joint venture through the acquisition of a 30-per-cent interest in Pharmadelic Labs on May 6, 2020, the commencement of intellectual property protection work on May 14, 2020, and a proposed \$2-million financing and joint venture by acquisition of a 40-per-cent interest in biosynthesis and wellness company Green Parrot Labs Corp. on May 22, 2020. In addition, the company initiated a broad investor awareness campaign in May, 2020, as announced and more fully disclosed in the prior news releases.

At the request of the OTC Markets Group, the company also notes the following:

Neither the company nor its officers were involved in the creation or the distribution of the promotional content, nor did the company have any editorial control over the content.

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Statements made in the promotional materials regarding the company and its recent activities are not materially false and/or misleading. Conclusions reached, or projections or opinions expressed regarding the activities of the company, opportunities in the market segment in which the company operates, and any reference to the future value or trading price of the company's securities is that of the author of such materials. None of the materials were reviewed or approved by the company and any opinions expressed by the authors were theirs alone and the company had no notice or right of editorial control over the content.

After inquiry of management, the company's officers, directors, any controlling shareholders (defined as shareholders owning 10 per cent or more of the company's securities) or any third party service providers, such parties have not, directly or indirectly, been involved in any way (including payment of a third party) with the creation, distribution or payment of promotional materials related to the company and its securities, other than as previously disclosed in the prior news releases.

After inquiry of the interested parties, and based on information provided by such parties, the interested parties have not sold nor purchased the company's securities within the past 90 days, other than 75,000 options exercised and 34,000 shares sold by a director.

Other than as disclosed in the prior news releases, the company has not, in the past 12 months, engaged any other party to provide investor, public relations, marketing or related services.

The company has, from time to time, issued common shares, or securities convertible into common shares, at prices constituting a discount to the then current market price of the company's common shares, as permitted under the policies of the Canadian Securities Exchange.

On May 25, 2020, EGF Theramed Health Corp. has closed on the joint venture transaction with Green Parrot Labs Corp., previously announced on May 22, 2020.

Pursuant to the announced joint venture and share purchase agreement with Green Parrot and its shareholders, the company has acquired a 40-per-cent equity interest in Green Parrot through the issuance of an aggregate of 7.8 million of its common shares to the shareholders of Green Parrot. The company also issued 200,000 common shares as transaction fees to an arm's-length party. The securities are subject to certain pooling restrictions as disclosed in the May 22 news release.

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Green Parrot is a private, Delaware corporation with operations based in the Caribbean. Pursuant to the terms of the agreement, the parties will collaborate for the further development and commercial exploitation of the operations of Green Parrot in the Caribbean, which plans to offer wellness centres, and research and development into biosynthesis pathways for psilocybin and cannabinoids.

On May 28, EGF Theramed Health Corp. has commenced due diligence and research into additional acquisition opportunities that complement its current work in the health science sector. Specifically, the company is further investigating the psilocybin and ketamine sectors, focusing on innovative care and specific dose treatments, with the overall goal of improving health and promoting human condition.

Following the company's recent joint ventures through the acquisitions of a 40-per-cent equity interest in Green Parrot Labs Corp. and a 30-per-cent equity interest in Pharmadelic Labs Corp., the company plans to strengthen its existing vertical markets in the health science sector. The company has assets and technologies used in the extraction and purification of botanical extracts and the creation of extract formulations, and is working with Pharmadelic Labs to implement psilocybin and psychedelics extraction and processing at the company's Las Vegas lab facilities. The company will also continue to seek and develop products, technologies and diagnostic tools focused on hemp-derived cannabidiol.

Psilocybin microdosing is known to reduce stress, anxiety and pain without many of the side effects associated with traditional pharmacology products that have been prescribed for the same issues. Psilocybin has been decriminalized in Denver, Oakland and Santa Cruz, and the Food and Drug Administration in the United States has granted a breakthrough therapy designation for the compound. Preliminary clinical evidence indicates psilocybin may demonstrate substantial improvement over other available therapies for treatment-resistant depression.

The initiative by the company to strengthen its health science business by expanding into the psilocybin and ketamine sectors is a pro-active move to investigate potentially new verticals of sales and complementary assets.

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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.

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.

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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 March 2020.

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.

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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 March 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 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: June 5, 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.	May, 2020	20/06/05
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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