

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Future Farm Technologies Inc.** (the “Issuer” or “Future Farm”).

Trading Symbol: **“FFT”**

Number of Outstanding Listed Securities: **170,812,603**

Date: **July 6, 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.

***Future Farm is a Canadian company with holdings throughout North America including Massachusetts, Florida, Maine and Newfoundland. The Company is poised to be a leading supplier of hemp-derived CBD products***

**to meet the burgeoning demand in the U.S. and global markets. The Company's current key initiatives are the processing of its hemp crop grown in Maine, the pursuit of other hemp-related opportunities throughout the U.S. and the development of elite strains of cannabis in Canada. Future Farm's seasoned management team brings a deep understanding of operations and agriculture with the financial and regulatory expertise needed to become an industry leader in the evolving market for CBD and related compounds.**

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

**On June 3, 2020, the Company and High Purity Natural Products, LLC ("High Purity") announced that on May 27, 2020 the parties signed a Letter of Intent to merge. The companies will sign a definitive Merger Agreement and subsequently close in the immediate future.**

**Future Farm has already been providing strategic and financial resources to support the rapid growth of High Purity's business. That business includes both High Purity's established operations as a leader in advanced contract manufacturing of health and wellness products featuring CBD and its recent expansion into the hand sanitizer product lines that retailers and other business customers are demanding in the face of the COVID-19 pandemic. Future Farm's support to date has included US\$125,000 in working capital loans, introductions to large, creditworthy customers, facilitating key parts of the High Purity hand sanitizer supply chain and identifying and closing new sources of non-dilutive growth capital.**

**The merger of the two companies immediately implements a major step in Future Farm's core strategy: becoming a leading supplier of pharma-grade health and wellness products, including those which feature hemp-derived CBD. High Purity is a leading Massachusetts-based advanced white label and contract manufacturer of cutting-edge nutraceutical and cosmetic products using organic and natural plant extracts, including hemp-derived CBD. High Purity has been a leading manufacturer of these products utilizing hemp and pure CBD extracts since the Massachusetts Department of Agriculture started its hemp program in 2018. From its inception, High Purity has diligently expanded its customer base and now sells its high-quality products to a broad array of customers, including leading consumer brands and prominent retailers nationwide.**

**Pursuant to the terms of the Letter of Intent, Future Farm will acquire 100% of the outstanding membership units of High Purity by means of a reverse triangular merger in which a subsidiary of Future Farm will be merged into High Purity (the "Transaction"). As a result of the Transaction, High Purity will become a wholly owned subsidiary of Future Farm. All outstanding membership units of High Purity would be exchanged for newly issued common shares of Future Farm at the closing of the Transaction. The**

**consideration to be provided by Future Farm to the holders of High Purity's outstanding membership units in the Transaction would be 15 million common shares of Future Farm. The Transaction is not expected to constitute a fundamental change or reverse-takeover for the Company, nor is it expected to result in a change of control of the Company, within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange.**

**On June 28, 2020, the Company announced that, due to logistics and delays caused by the COVID-19 pandemic, it has postponed the filing of its annual audited financial statements for the year ended February 29, 2020 and related management discussion and analysis (collectively, the "Annual Financial Filings"), as required by National Instrument 51-102. Similarly, the Company will also delay the filing of its May 31, 2020 quarterly report and management discussion and analysis, which is due July 30, 2020 (collectively, the "Q1 Financial Filings").**

**Pursuant to the Canadian Securities Administrators' temporary blanket relief for market participants, which provides a 45-day extension for periodic filings normally required to be made by issuers such as Future Farm, and as further required by British Columbia Securities Commission Instrument 51-517, Temporary Exemption from Certain Corporate Finance Requirements with Deadlines during the Period from June 2 to August 31, 2020 (BC Instrument 51-517), the Company further discloses the following:**

- The Company's management and other insiders will be subject to a trading black-out that reflects the principles in Section 9 of National Policy 11-207 - Failure-to-File Cease Trade Orders until such time that its Annual Financial Filings are complete and filed; and**
- The Company expects to file its Annual Financial Filings on or about August 13, 2020 and the Q1 Financial Filings on or about September 13, 2020.**

**Since February 7, 2020, when the Company filed its interim financial reports for the nine-month period ended November 30, 2019, the Company has announced the following business developments, copies of which are available on Sedar at [www.sedar.com](http://www.sedar.com):**

- On February 18, 2020, the Company provided an update on its growth initiatives;**
- On March 10, 2020, the Company announced that it had hemp seeds available for sale;**
- On April 9, 2020, the Company announced that its Newfoundland subsidiary had been awarded a research license pursuant to Health Canada's Cannabis Act and Regulations;**
- On April 29, 2020, the Company announced that its Florida subsidiary was expanding operations;**

- ***On May 5, 2020, the Company announced relief based pricing for its hemp seeds;***
  - ***On May 21, 2020, the Company announced that it had entered into an agreement to extend the term of certain outstanding debentures; and***
  - ***One June 3, 2020, the Company announced that it had entered into a letter of intent to merge with High Purity Natural Products, LLC.***
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 for the period.***
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 for the period.***
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 for the period.***
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 for the period.***
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 for the period.***
8. Describe the acquisition of new customers or loss of customers.
- None to report for the period.***
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.
- None to report for the period.***

- 10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.  
**None to report for the period.**
- 11. Report on any labour disputes and resolutions of those disputes if applicable.  
**None to report for the period.**
- 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 for the period.**
- 13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.  
**None to report for the period.**
- 14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
N/A			

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

- 15. Provide details of any loans to or by Related Persons.  
**None to report for the period.**
- 16. Provide details of any changes in directors, officers or committee members.  
**None to report for the period.**
- 17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

**Trends and risks which are likely to impact the Issuer are discussed in the Issuer’s financial statements (the “Q3 Financial Statements”) and corresponding management’s discussion and analysis (the “Q3 MD&A”) for the nine months ended November 30, 2019. The Q3 Financial Statements and Q3 MD&A are both available under the Issuer’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).**

## **Certificate Of Compliance**

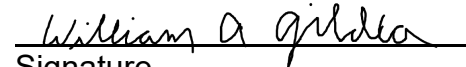
The undersigned hereby certifies that:

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 July 6, 2020.

**William Gildea**

Name of Director or Senior  
Officer

  
Signature

**CEO & Director**

Official Capacity

<b>Issuer Details</b> Name of Issuer <b>Future Farm Technologies Inc.</b>	For Month End <b>June, 2020</b>	Date of Report YY/MM/D <b>2020/07/06</b>
Issuer Address <b>Suite 501 – 543 Granville Street</b>		
City/Province/Postal Code <b>Vancouver, British Columbia V6C 1X8</b>	Issuer Fax No. <b>N/A</b>	Issuer Telephone No. <b>(617) 834-9467</b>
Contact Name <b>William Gildea</b>	Contact Position <b>CEO &amp; Director</b>	Contact Telephone No. <b>(617) 834-9467</b>
Contact Email Address <b>bill@futurefarmtech.com</b>	Web Site Address <b>http://www.futurefarmtech.com</b>	