

## FORM 7

### MONTHLY PROGRESS REPORT

December 2017

Name of Listed Issuer: CannTrust Holdings Inc. (the “Issuer”)  
Trading Symbol: TRST  
Number of Outstanding Listed Securities: 90,956,266 Common Shares  
Date: January 5, 2018

#### 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 received an amendment to its production license at it Niagara Greenhouse Facility approving an additional range for production.**

**The Company received an email confirmation that Health Canada has approved production of encapsulated cannabis oil and should be receiving the formal approval shortly.**

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

**No changes.**

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.

**Based on Health Canada’s approval of capsules mentioned above, the Company will be launching a new product in the coming months.**

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.**

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.**

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.**

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.

**During the period the Company spent approximately \$2.5 million in capital expenditure enhancements relating to its Greenhouse assets.**

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

**The Company's active patient count has increased to approximately 37,000.**

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.**

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

**None.**

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

**None.**

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.**

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

**None.**

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

**See below:**

Security	Number Issued	Details of Issuance	Receipt / Use of Proceeds <sup>(1)</sup>
Warrants exercised for Common shares	135	Warrants were exercised at the option of the holder.	\$270
Options granted for Common shares	527,000	Stock option plan issuance	No proceeds on granting of options

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

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

**None.**

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

**None.**

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

**There continues to be a growing number of patients using cannabis for medical purposes and a growing number of doctors prescribing cannabis for medical purposes. Management is still assessing the government's proposed legislation to determine the impact on the issuer's business.**

## 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: January 5, 2018

Ian Abramowitz  
Name of Director or Senior Officer

Signed "Ian Abramowitz"  
Signature  
CFO  
Official Capacity

<b><i>Issuer Details</i></b>		
Name of Issuer: CannTrust Holdings Inc.	For Month End: December 31, 2017	Date of Report: 18/01/05
Issuer Address: 3280 Langstaff Road		
City/Province/Postal Code Vaughan, ON L4K 4Z8	Issuer Fax No. 647-872-2315	Issuer Telephone No. 647-872-2300
Contact Name: Ian Abramowitz	Contact Position: CFO	Contact Telephone No. 647-872-2300
Contact Email Address <a href="mailto:iabramowitz@cantrust.ca">iabramowitz@cantrust.ca</a>	Web Site Address www.cantrust.ca	