

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Emerald Health Therapeutics, Inc. (the "Issuer").

Trading Symbol: EMH

Number of Outstanding Listed Securities: 213,472,095

Date: May 06, 2022

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.

**Issuer Response:** On April 28, 2022, the Issuer reported that it anticipates it will be unable to file its Annual Filings before the May 2, 2022 deadline and has applied to the British Columbia Securities Commission for a temporary management cease trade order.

Under the provisions of Parts 4 and 5 of National Instrument 51-102 – Continuous Disclosure Obligations ("NI 51-102"), Emerald is required to file its annual financial statements and management discussion and analysis for the year ended December 31, 2021 (collectively, the "Annual Filings") no later than May 2, 2022.

As required by the British Columbia Securities Commission ("BCSC") in the circumstance of a late filing, the Company has made an application to the BCSC to approve a temporary management cease trade order ("MCTO") under National Policy 12-203 – Management Cease Trade Orders ("NP 12-203"), which, if granted, will prohibit trading in securities of the Company by certain insiders of the Company, whether direct or indirect.

The Company intends to satisfy the provisions of the alternative information guidelines set out in Sections 9 and 10 of NP 12-203 so long as the Annual Filings are outstanding.

The Company's management and team members are working diligently with its auditors to complete the Annual Filings and anticipates they will be filed as soon as possible and, in any event, prior to June 13, 2022. The MCTO will be in effect until the Annual Filings are filed.

*Please refer to the Issuer's news releases dated April 28, 2022.*

Previous updates about the Company's business are available under the Issuer's profile on SEDAR at [www.sedar.com](http://www.sedar.com) and on Emerald Health Therapeutics' investors website at [emeraldhealth.ca/investors](http://emeraldhealth.ca/investors).

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

**Issuer Response:** The Issuer's management continued to focus on business activities related to its transition out of the cannabis business in Canada.

Management has been actively involved in seeking purchasers for its cannabis assets to maximize its cash position.

Notwithstanding the above, while continuing to seek purchasers for its cultivation facility in St Eustache, Quebec, the Issuer's management is also making all efforts to maximize the facility's short-term revenue potential as it sells all of its remaining cannabis prior to shutting down the facility.

The Issuer previously retained Vantage Point Advisors to assist it in identifying potential acquisition/merger candidates for the Issuer involved in pharmaceutical development and to carry out due diligence on selected candidates.

Management is making all efforts across the enterprise to reduce its cash burn.

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.

**Issuer Response:** None noted.

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.

**Issuer Response:** None noted.

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.

**Issuer Response:** None noted.

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.

**Issuer Response:** None noted.

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.

**Issuer Response:** None noted.

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

**Issuer Response:** Aside from the acquisition or loss of individual medical patient customers or relationships relating to provincial cannabis marketing boards in the normal course of business, the Issuer has no further customer acquisitions or losses to report.

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.

**Issuer Response:** None noted.

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

**Issuer Response:** Aside from the termination of employees as part of the Issuer's pivot out of the Canadian cannabis industry, the Issuer has no further hirings or terminations to report.

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

**Issuer Response:** None noted.

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.

**Issuer Response:** None noted.

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

**Issuer Response:** None noted.

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

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
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## FORM 7 – MONTHLY PROGRESS REPORT

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

**Issuer Response:** None noted.

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

**Issuer Response:** None noted.

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

**Issuer Response:** None noted.

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

**Issuer Response:** The trends and risks which are likely to impact the Issuer are detailed in the Issuer's most recently filed management's discussion and analysis and annual information form; and in the Issuer's other public filings, all of which are available under the Issuer's SEDAR profile at [www.sedar.com](http://www.sedar.com), and which are incorporated into this report by reference thereto.

## 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 May 06, 2022.

Moe Jiwan

Name of Director or Senior  
Officer

/s/ Moe Jiwan

Signature

Chief Operating Officer

Official Capacity

<b>Issuer Details</b> Name of Issuer Emerald Health Therapeutics, Inc.	For Month End 22/04/30	Date of Report YY/MM/D 22/04/06
Issuer Address 101-4226 Commerce Circle		
City/Province/Postal Code Victoria, British Columbia V8Z 6N6	Issuer Fax No. (855) 624 3325	Issuer Telephone No. (800) 757-3536
Contact Name Moe Jiwan	Contact COO	Contact Telephone No. (800) 757-3536
Contact Email Address <a href="mailto:invest@emeraldhealth.ca">invest@emeraldhealth.ca</a>	Web Site Address <a href="http://www.emeraldhealth.ca">www.emeraldhealth.ca</a>	