

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Bhang Inc.** (the “**Issuer**” or the “**Company**”)

Trading Symbol: **BHNG**

Number of Outstanding Listed Securities: **165,574,439**

Date: **May 7, 2021**

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 Issuer was focused on developing new products, expanding its brand through new licensees and seeking strategic opportunities.

On April 19, 2021, the Issuer announced that the Issuer will be unable to file its annual audited consolidated financial statements for the financial year ended December 31, 2020, the related annual management's discussion and analysis and the related CEO and CFO certificates (collectively, the "2020 Financial Disclosure") by April 30, 2021 (the "Filing Deadline") in accordance with the requirements of National Instrument 51-102 - *Continuous Disclosure Obligations* ("NI 51-102") and National Instrument 52-109 - *Certification of Disclosure in Issuer's Annual and Interim Filings*, as applicable.

The delay is due to the illness of a key manager of the auditor's working group who will be unavailable to see through the completion of the audit prior to the Filing Deadline. The Issuer anticipates having its 2020 Financial Disclosure completed and filed as soon as possible and anticipates, in any event, filing its 2020 Financial Disclosure by the end of May 2021. Accordingly, the Issuer applied for a management cease trade order effective April 19, 2021 preventing management of the Issuer from trading, directly or indirectly, in the securities of the Issuer (except as otherwise authorized by applicable securities regulators), which will remain in place until the above-noted documentation has been filed, in accordance with the provisions of National Policy 12-203 – *Management Cease Trade Orders* ("NP-12-203"). Until the Issuer's 2020 Financial Disclosure is filed, the Issuer intends to satisfy the provisions of the Alternative Information Guidelines set out in NP-12-203. Furthermore, the Issuer's directors and officers will remain subject to a trading black-out pursuant to which such persons are prohibited from trading any securities of the Issuer until the end of the second full trading day following the day on which the 2020 Financial Disclosure is filed on SEDAR and a corresponding new release is issued by the Issuer pursuant to NI-51-502.

On May 3, 2021, the Ontario Securities Commission granted the Issuer's request for a management cease trade order under NP-12-203.

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

Management was focused on the matters described in Item 1.

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.

N/A.

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.

N/A.

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.

N/A.

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.

N/A.

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.

N/A.

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

N/A.

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.

N/A.

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

N/A.

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

N/A.

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.

N/A.

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

N/A.

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

N/A.

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

N/A.

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

N/A.

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 may impact the Issuer are detailed in its Management's Discussion and Analysis for the three and nine months ended September 30, 2020 and in the Issuer's Listing Statement in Section 17 – Risk Factors.

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 May 7, 2021

Jamie L. Pearson
Name of Director or Senior
Officer

"Jamie L. Pearson" (signed)
Signature

CEO and President
Official Capacity

Issuer Details		For Month End	Date of Report
Name of Issuer			YY/MM/DD
Bhang Inc.		April 2021	21/05/07
Issuer Address			
5348 Vegas Drive, Suite 773			
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.	
Las Vegas, NV, 89108	N/A	786-953-4281	
Contact Name	Contact Position	Contact Telephone No.	
Jamie L. Pearson	President, Chief Executive Officer	786-953-4281	
Contact Email Address	Web Site Address		
j.pearson@bhangcorporation.com	https://www.bhangnation.com/		