

## FORM 7

### MONTHLY PROGRESS REPORT

October 31, 2020

Name of Listed Issuer: Veritas Pharma Inc. (the "Company").

Trading Symbol: VRT

Number of Outstanding Listed Securities: 29,257,992 common shares

Date: November 2, 2020

#### **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.

**None**

2. 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.**

3. 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.**

4. 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**

5. 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.**

6. 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.**

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

**None.**

8. 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**

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

**None.**

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

**On October 7, 2020, Veritas received a demand letter from a former employee who alleges the Company owes approximately \$7,700 in unpaid wages. Management is currently investigating the merit of this claim and is in the process of preparing its reply.**

**On October 29, 2020, the company entered into a debt settlement agreement to settle a disputed legal action with a former employee by the issuance of a non-interest bearing convertible note in the principal amount of \$85,000. The principal amount of the note is automatically convertible into common shares of the Company based on the closing price of the Company's common shares on the Canadian Securities Exchange on the date the Company's common shares are reinstated for trading, less the maximum discount permitted by the policies of the Canadian Securities Exchange, and subject to a minimum price of \$0.15 per share.**

11. 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.

**See question 10 above.**

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

**The Company has an ongoing civil claim against Liht Cannabis regarding a loan that was improperly advanced from Veritas to Liht. As announced on July 28, 2020, the Company settled aggregate debts of \$94,750 with certain directors and officers of the Company by the issuance of 1,263,333 shares from treasury.**

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

**See question 12 above.**

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

**None.**

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

**None.**

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

**None**

### **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 CSE Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated November 2, 2020

Peter McFadden  
Name of Director or Senior  
Officer

"Peter McFadden"  
Signature

Director  
Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer Veritas Pharma Inc.	For Month End Oct 31, 2020	Date of Report YY/MM/D 2020/11/02
Issuer Address 3200-650 West Georgia Street Vancouver, BC V6B 4P7		

City/Province/Postal Code Vancouver, BC V5T 1Z3	Issuer Fax No.	Issuer Telephone No. (250) 763-4660
Contact Name Peter McFadden	Contact Position CEO, CFO	Contact Telephone No. (250) 763-4660