

FORM 7

MONTHLY PROGRESS REPORT

December 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: January 21, 2021

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.

The company terminated its consulting contract with Stamatis Ventures Ltd. on December 22, 2020.

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 December 15, 2020, the Company settled a claim from a former employee (as previously disclosed) for aggregate proceeds of \$10,000. This amount settled the employee's claim for unpaid wages and other reimbursable expenses. Both parties have signed a mutual settlement and release agreement.

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.

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.

Nick Standish resigned from the Board of Directors on December 22, 2020.

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 January 21, 2021

Peter McFadden
Name of Director or Senior
Officer

"Peter McFadden"
Signature

Director
Official Capacity

Issuer Details Name of Issuer Veritas Pharma Inc.	For Month End Dec 31, 2020	Date of Report YY/MM/D 2021/01/21
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