

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Eat Well Investment Group Inc. (the "Issuer" or the "Company")**

Trading Symbol: **EWG**

Number of Outstanding Listed Securities: **169,661,148**

Date: **August 4, 2023**

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 Company continues to work towards finalizing its audited fiscal 2022 year-end financial statements, and Q1, 2023 interim financial statements. On June 23, 2023 the Company announced it is working to amend and restate the August 31, 2022, interim financial statements to correct the 2022 quarter-end figures as instructed by the B.C. Securities Commission.

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

Senior management of the Company is focused on its revised business strategy centered on its pulse processor and driving increased profitability. By reducing its near-term liabilities by over \$7,050,000, refinancing the majority of its debt with BDC to the tune of \$24,500,000, and focusing on the highly profitable agribusiness, the Company is creating a leading North American agricultural innovation and agribusiness company. The go-forward strategy includes refinancing the balance of its outstanding debt with Cortland Credit (\$16,500,000, which has been reduced to approximately \$12,000,000 through further repayments of its revolving credit facilities) further insulating its balance sheet, strategic partnerships, and near term M&A focused within the agribusiness sector.

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.

Not applicable.

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.

Not applicable.

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.

The Company entered into a business relationship with the Business Development Bank of Canada for a \$24,500,000 investment into Eat Well Group.

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.

The Company ownership stake in PataFoods has been reduced to 28% thereby eliminating the liability to make additional payments of \$7,050,000. This strategic decision fortifies the financial position of the Company.

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 provides details of the relationship.

Not applicable.

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

Not applicable.

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.

Not applicable.

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

Not applicable.

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.

Not applicable.

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

Not applicable.

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

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	2,500,000	See note below	See note below
Warrants	Nil	N/A	N/A
Restricted Share Units ("RSUs")	Nil	N/A	N/A
Stock Options	Nil	N/A	N/A

Note: On June 29, 2023, the Company issued 2,500,000 common shares to a private lender as bonus shares pursuant to the closing of the debt refinancing transaction, as announced in the Company's news release dated June 30, 2023.

Profits Interest Shares

There is no change in the status of the profits interest shares that are outstanding.

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

Daniel Brody, a Director of the Company, has increased his loan to the Company to \$410,000 for the purposes of accelerating the audit timelines. It is expected that this will be converted to equity or a convertible debenture.

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

No specific comments on this matter for this month.

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

No specific comments on this matter for this month.

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: August 4, 2023.

Daniel Brody
Name of Director or Senior Officer

"Daniel Brody"
Signature

Director
Official Capacity

Issuer Details Name of Issuer Eat Well Investment Group Inc.	For Month End July 31, 2023	Date of Report YY/MM/DD 23/08/04
Issuer Address #1305 - 1090 West Georgia Street		
City/Province/Postal Code Vancouver, B.C. V6E 3V7	Issuer Fax No. 604-683-1585	Issuer Telephone No. 604-685-9316
Contact Name Danny Brody	Contact Position Director	Contact Telephone No. 604-685-9316
Contact Email Address dbrody@eatwellgroup.com	Web Site Address www.eatwellgroup.com	