

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: 115,482,987

Date: October 6, 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.

As disclosed on August 3, 2021 effective July 30th the Company completed the acquisition of two new strategic plant-based investments. The Company acquired all of the issued and outstanding equity securities of: (a) Belle Pulses Ltd. ("Belle Pulses") and (b) Sapientia Technology LLC, together with its affiliate entity Innovative Prairie Snack Foods Ltd. (together, "Sapientia") (combined with Belle Pulses, the "Acquired Companies").

The Investments were sourced by and negotiated in cooperation with Novel Agri-Technologies Inc. ("Novel"). Certain principals of Novel are providing ongoing investment oversight services in

respect of the Acquired Companies. In connection with the Investments, the Company has paid \$750,000 and issued 11,476,205 common shares in the capital of the Company to Novel. The costs incurred with respect to the Novel agreement have been allocated on a proportional basis to the carrying costs of Belle Pulses and Sapientia. In addition, the Company agreed to pay a net profits interest in the Acquired Companies convertible into approximately an additional 63,275,200 company shares pursuant to an agreement which remains in drafting stage.

To fund the acquisitions the Company closed on a revolving debt facility for up to \$33,500,000 from a leading Canadian lender (the “Lender”). These proceeds were used, in part, to satisfy the purchase price of the Acquisitions.

The carrying cost of the Belle Pulses investment is approximately \$38.9 million and of Sapientia approximately \$13.5 million.

The Company continues with an orderly liquidation plan for its non-plant based marketable securities to augment its cash position. The Company has successfully liquidated the majority of its holdings of public companies with its two cornerstone remaining holdings being 1,620,071 shares of Cognetivity currently trading at \$0.80 and 1.1 million shares of Sonora Gold and Silver, which is currently halted for a significant acquisition.

The Company’s focus is now on its plant-based investments and the Company has retained staff to oversee its plant-based holdings. It is early days in regard to these investments but management is pleased with these acquisitions and sees significant upside in the opportunity. The Company continues to source other plant-based acquisition opportunities.

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

The Company has augmented its management team in order to oversee its investments of plant based operating entities. In regard to its plant-based investments management reports as follows:

Sapientia

The Company is involved in the development of IP directly into the savory snacking sector. Since close, the team have been working on several value streams, including the following: launch a pilot program in the Federated Coop of Western Canada in approximately 200 stores by year-end; develop an Ecommerce pilot program via Amazon US for Q1 2022; evaluate multiple tiered manufacturing solutions to scale the core product (“protein curls”); refine the business development pipeline for private labelling; and develop an innovation pipeline for several additional usage occasions. The innovation pipeline work comprises “puppy treats,” vegan jerky, and new flavors & sizes of the protein curl. In addition, the Company is working through a potential market test protocol with a Tier 1 CPG company, which is interested in using protein curls in their combo-snack package. Meaningful challenges have surfaced through COVID related to packaging and ingredient sourcing, for which the team have been developing workarounds. Regarding business development, Sapientia is refining its go-to-market model as it evaluates school systems in the US for launch, given new commercial considerations at a government level. Finally, the team have been developing a manufacturing strategy leveraging

The Saskatchewan Food Centre, own-assets in a smaller leased environment, and large-scale copacking partnerships.

Belle Pulses

Since the acquisition of Belle Pulses on July 30th, 2021, the Company has continued to drive excellent momentum with throughput increasing +19% versus August and September 2020 combined, further proving out the strength in plant-based foods.

In addition, Belle Pulses is expanding its product and service mix to customers globally, with added sales of premium chickpeas and fava beans. Its performance continues to support the global trend towards plant-based protein. The pulse protein market is a foundational ingredient to most plant-based foods due to the high protein content and affordable supply of pulse proteins (fava, yellow pea, etc.) and will continue strong growth.

Belle Pulses is seeing a tremendous demand from the pet food industry for plant-based proteins, as the plant-based market expects to double over the next decade, according to The Insight Partners. The largest pet food brands in North America are doubling demand for Belle protein-fibers going forward, driven by Nestle and Colgate, NYSE Fortune 500 multi-nationals who command leading market-share positions across their branded portfolios.

International sales are stable, despite COVID and cross-border complexities, as Belle have partnered closely with our customers to overcome multiple supply chain and labor hurdles, reflecting Belle Pulses' leadership as go-to supplier of high quality North American pulses.

In addition, Belle Pulses will be executing several new contracts led hands-on by its senior leadership team, including the expansion of its direct supplier relationship with General Mills for a variety of end products, and the expansion of the Ingredion strategic partnership. Ingredion's product for their newly-opened plant in Vanscoy, Saskatchewan, Canada is being sourced by Belle Pulses. Both Ingredion and General Mills are NYSE Fortune 500 Companies and are among the global leaders in plant-based ingredients and nutrition.

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.

Not applicable.

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.

Not applicable.

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 trademarks.

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	None	N/A	N/A
Warrants	None	N/A	N/A
Restricted Share Units ⁽¹⁾	2,120,000	Sept 1, 2021	N/A
Stock Options ⁽²⁾	500,000	Sept 1, 2021	N/A

NOTES:

- (1) The Company issued, pursuant to the terms of the RSU Plan, RSUs for conversion to an aggregate of 2,120,000 common shares in the share capital of the Company (the “**RSU Shares**”) with an issue price and an expiry date to be determined at the effective date of issue in accordance with the RSU Plan to each of the following recipients (each an “**RSU Recipient**”), as follows:

RSU Recipient	RSUs Issued	Vesting
Prince Khaled bin Awaleed bin Talal	1,000,000	(a)
Pro Return AG	1,000,000	(b)
BDA International	120,000	(c)

- (a) 50% of the RSUs will vest upon executing the Prince Khaled Agreement on the agreement date, 25% of the RSUs will vest on the date that is the one year after the agreement date and the remaining 25% of the RSUs will vest on the date that is the two years after the agreement date.
- (b) 100% of the RSUs will vest immediately upon being granted.
- (c) The RSUs will vest according to the tiered scale described in the service agreement between the Company and BDA International.
- (2) The Company granted 500,000 stock options to 2272618 Alberta Ltd. (“227 Alberta”) pursuant to a campaign agreement entered into with 227 Alberta dated August 30, 2021, whereby 227 Alberta agreed to provide brand awareness and promotion services for the Company via the public markets through influencer and media campaigns for a term ending on December 17, 2021.

Normal Course Issuer Bid (“NCIB”)

The Company has renewed its NCIB through the facilities of the Canadian Securities Exchange. Under the NCIB, the Company can acquire up to 4,473,534 common shares (the “**Shares**”) in the capital of the Company. The NCIB commenced on April 30, 2021 and ends no later than April 30, 2022. The Company may terminate the NCIB earlier if it feels it is appropriate to do so. During the month of September 2021, the Company purchased a total of 60,000 Shares under the NCIB for a total of 527,500 Shares since commencement of NCIB. On August 3, 2021, 322,500 Shares were returned to treasury.

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

Not applicable.

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

Not applicable.

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 October 6, 2021.

Nick DeMare
Name of Director or Senior Officer

"Nick DeMare"
Signature

CFO and Director
Official Capacity

Issuer Details Name of Issuer Eat Well Investment Group Inc.	For Month End September 30, 2021	Date of Report YY/MM/DD 21/10/06
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 Nick DeMare	Contact Position CFO	Contact Telephone No. 604-685-9316
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