

# FORM 7

## MONTHLY PROGRESS REPORT

Name of Listed Issuer: Ventura Cannabis and Wellness (the "Issuer").

Trading Symbol: VCAN

Number of Outstanding Listed Securities: 35,850,240

Date: July 6, 2020

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.

### **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.

- **Management continues to operate its cannabis businesses in a challenging environment. Management is assessing the trade-off between revenue growth, whether organic or inorganic, and cash burn.**

**In March 2020 the World Health Organization declared coronavirus COVID-19 a global pandemic. This pandemic, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. The Issuer may be impacted but it is not possible to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Issuer's business. The State of California and State of Oregon has deemed the sale of cannabis an essential service. The Issuer will continue to follow the guidance of local, state, national and international health authorities to make informed decisions and provide its clients and staff with information as the Issuer's priority is on the safety and well-being of its employees and clients.**

2. Provide a general overview and discussion of the activities of management.
  - **Management continues to operate existing cannabis business.**
  - **Management released audited Financials and Management Discussion and Analysis for year ending February 29, 2020.**
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 to Issuer**

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 to Issuer**
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 to Issuer**

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 to Issuer**
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.
  - **Not applicable to Issuer**
8. Describe the acquisition of new customers or loss of customers.
  - **Not applicable to Issuer**
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 to Issuer**
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
  - **Not applicable to Issuer**
11. Report on any labour disputes and resolutions of those disputes if applicable.
  - **Not applicable to Issuer**
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 to Issuer**
13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
  - **Not applicable to Issuer**
14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
N/A	N/A	N/A	N/A

*(1) State aggregate proceeds and intended allocation of proceeds.*

15. Provide details of any loans to or by Related Persons.
  - **Not applicable to Issuer**
16. Provide details of any changes in directors, officers or committee members.
  - **Not applicable to Issuer**
17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.
  - **As the Issuer becomes involved in the cannabis industry, it will be impacted by the developing regulatory and legal framework affecting that industry.**

## 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 7/6/2020\_\_\_\_\_.

Chris Heath\_\_\_\_\_

Name of Director or Senior  
Officer

Chris Heath

Signature  
President/CEO\_\_\_\_\_

Official Capacity

<b>Issuer Details</b> Name of Issuer: Ventura Cannabis and Wellness		For Month End: June 30,2020	Date of Report 20/7/6
Issuer Address 26565 W Agoura Rd. STE 200			
City/Province/Postal Code Calabasas, CA 91302		Issuer Fax No. ( )	Issuer Telephone No. (424) 372-1123
Contact Name Chris Heath		Contact Position CEO	Contact Telephone No. (424) 372-1123
Contact Email Address investor@venturacanna.com		Web Site Address www.venturacanna.com	