

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Radiko Holdings Corp. (formerly International Cannabrands Inc.)** (the "Issuer").

Trading Symbol: **CSE:RDKO**

Number of Outstanding Listed Securities (June 30, 2020): **441,278,565 Common Shares**

Number of Outstanding Convertible Preferred Shares: **0**

Date: **August 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.

#### **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.

***During July the Issuer continued to advance its business plan. Due to COVID-19, the auditor of the Issuer was unable to complete its annual audit which in turn impacted the preparation and timing of the Issuer's interim filings. The Issuer filed its Annual Financial Statements, Management Discussion and Analysis and related CEO and CFO Certificates late on July 10, 2020. The Interim Financial Statements, Management Discussion and Analysis and related CEO and CFO Certificates for the period ended March 31, 2020 ("Interim Filings") were due July 15, 2020. Due to this circumstance, the Issuer applied to its principal regulator and was granted a Management Cease Trade Order ("MCTO") in relation to the Interim Filings. The***

***MCTO expires on August 31, 2020 and the Issuer intends to file both the Interim Filings and its Interim Financial Statements, Management Discussion and Analysis and related CEO and CFO Certificates for the period ended June 30, 2020, prior to this expiry date.***

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

***Management has spent the month executing on its revised business plan. See Item 5. The strategy to pursue the acquisition of emerging brands, identifying and acquiring regional distribution companies and select, highly profitable value chain investments is being pursued.***

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.

***None.***

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.

***None.***

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.

***On July 24, 2020, the Issuer's CEO, Steve Gormley published an open letter to shareholders to provide an update including announcing the Issuer was in its second month of the BioNeva integration and had completed its first harvest and was in the process of sending off its first bulk product sale, as well as planning for the first phase of the buildout of the Washoe facility which it manages. In addition he noted that its 51% subsidiary, La Vida Verde was preparing for a late summer launch of "Super Bars", a cannabis infused protein bar. He reported that the Issuer's CBD brand "baseline" was featured in beauty and lifestyle publication, The Tease in their article "5 Calming Products to Add to Your Relaxation Routing" as well as a feature for Immunity Boost in Mind Body Green's article, "Liposomal Vitamin C: Why Doctors Recommend It For Immune Health". The brand also just completed a one-month digital initiative, "Baseline Community Healing Series", a content series activated on social media featuring live streaming classes with nationally renowned practitioners of restorative yoga and breath work.***

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.

***None.***

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.

**None.**

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

**None.**

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.

**None.**

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

**See item 16.**

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.

***The Issuer is a party to an action in California by a broker for a finder's fee allegedly owed in the amount of \$400,000 plus attorneys' fees, in connection with the acquisition of La Vida Verde, Inc. by the Issuer. The Issuer is vigorously defending this action. The Issuer has an ongoing action in the Alberta Courts (the California action was discontinued) against its former CEO and President seeking damages of Cdn\$2 million for breaches of contract, fiduciary duties, good faith, and acts of negligence in connection with the above noted broker's claim and other matters. The Issuer is also a party to an action by the former CEO and President of the Issuer claiming remedies for alleged oppression and misrepresentation, including return of 757,217.52 preferred shares of the Issuer that he agreed to cancel, or alternatively \$20,066,264 in damages as compensation for his cancelled preferred shares. He also seeks a direction to pay on a promissory note (\$741,497 as at June 30, 2019), and indemnification for credit card payments of which he is guarantor, plus legal fees. Management believes the suit by the former CEO and President is frivolous and vexatious and is vigorously defending the claim and pursuing remedy on the Issuer's claims.***

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

***The Issuer owes a former director and shareholder the sum of approximately US\$750,000 pursuant to a promissory note which is due September 30, 2020 and bears interest at the rate of 6% per annum. As noted above the Issuer has stopped making payments on this note until the legal actions are resolved.***

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

Security	Number Issued <sup>(2)</sup>	Details of Issuance	Use of Proceeds <sup>(1)</sup>
Units	2,700,000	Private Placement	US\$100,000 (working capital)

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

(2) Each unit consists of one common share and one share purchase warrant entitling the holder to purchase one additional common share at a price of \$0.05 for a period of 5 years from the date of issue.

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

**On May 8, 2020, the Issuer borrowed US\$25,000 from Robert Yosaitis, a director of the Issuer, bearing interest at the rate of 15% per annum from the date of issue, with interest payable quarterly starting January 31, 2021, and due November 8, 2021. On April 19, 2020, the Issuer borrowed US\$200,000 from Robert Yosaitis with interest payable at 15% per annum and due July 6, 2020.**

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

**Jessie Meighan, Chief Marketing Officer resigned on July 17, 2020.**

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

**While the use of cannabis appears to be substantially increasing at the state-legalized level in the United States, the status of Federal legalization of cannabis in is uncertain. On February 14, 2019, William Barr was confirmed by the U.S. Senate as the next Attorney General. On January 15, 2019, during his confirmation hearing, Mr. Barr indicated that he personally believes cannabis should remain illegal but he also stated that if confirmed, he would not "go after companies that have relied on the 2013 Cole Memorandum and that his approach with regard to federal cannabis law enforcement would be "not to upset settled expectations." Mr. Barr's approach to cannabis federal law enforcement may prove less aggressive than Attorney General Session's get-tough on cannabis stance and could reduce the uncertainty stemming from Attorney General Session's tenure. However, Mr. Barr has made it clear that he does not support federal legalization and until he begins implementing these policies, considerable uncertainty remains.**

**Jeff Sessions he former U.S. Attorney General was publicly opposed to the use of cannabis and on January 4, 2018, rescinded the Cole Memorandum, stating it was unnecessary. The Cole Memorandum was a document formerly issued by the Attorney General's office (2013/2014) that gave guidance to prosecutors to focus their enforcement resources for marijuana offences on 8 priorities, including preventing distribution to minors, preventing revenue from going to organized crime and preventing impaired driving. It is likely that the States which have legalized marijuana for medical and/or recreational uses will fight any prohibition on the production, sale and use of cannabis, as they are receiving significant amounts of tax revenue in connection with these activities. The rescission of the Cole Memorandum introduced uncertainty to the market for the Issuer's products.**

**On December 20, 2018, the Agriculture Improvement Act of 2018 (the "2018 Farm Bill") was passed into law. Marked as genuinely historic for the cannabis industry, the passing of the 2018 Farm Bill has removed all confusion associated with**

***“industrial hemp”. While the Issuer has always utilized organically sourced US Dept. of Agriculture approved industrial hemp in its CBD products, “hemp”, defined as “the plant Cannabis sativa L. and any part of that plant, including the seeds thereof and all derivatives, extracts, cannabinoids, isomers, acids, salts, and salts of isomers, whether growing or not, with a delta-9 tetrahydrocannabinol concentration of not more than 0.3 percent on a dry weight basis,” has now been officially removed from the Controlled Substances Act in the United States. While the Issuer is still assessing the various implications of the new law, the development is extremely positive for the Issuer and its future development plans in the U.S. and elsewhere.***

***The safety of CBD and cannabis related products will remain of paramount importance for the Issuer and will continue to be a focus for consumers and regulators alike. Regulation of the industry is expected to increase, including new regulations anticipated from the US Food and Drug Administration (FDA). On the date that the 2018 Farm Bill was signed into law, the FDA released a statement from then-Commissioner Scott Gottlieb reaffirming its position that products containing CBD may not be sold as food or dietary supplements, and the FDA has issued similar statements from time to time, including most recently on March 5, 2020. The FDA’s position may create additional barriers to lawfully selling CBD and CBD-based products in the United States.***

***Despite these challenges and a general lack of access to banking, the cannabis industry has so far enjoyed access to capital markets. The situation is constantly evolving and there is a great degree of uncertainty over how matters will be settled, however, it is likely that these US states that have legalized cannabis will fight any prohibition on its use as they are receiving significant amounts of tax revenue from the sale of cannabis. See also Listing Statement for the year ended December 31, 2019.***

**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. Other than in respect of its first quarterl filings for the 3 months ended March 31, 2020, 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 6, 2020.

Scott Reeves  
Name of Director or Senior Officer



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Signature  
  
Director and Secretary  
Official Capacity

<b>Issuer Details</b>		For Month End	Date of Report
Name of Issuer <b>RADIKO HOLDINGS CORP. formerly, International Cannabrands Inc.</b>		<b>July 2020</b>	YY/MM/D <b>20/08/06</b>
Issuer Address 12655 W Jefferson Blvd			
City/Province/Postal Code Los Angeles, California 90066		Issuer Fax No. ( )	Issuer Telephone No. <b>(323)828-4321</b>
Contact Name <b>Mark Scott</b>		Contact Position <b>CFO</b>	Contact Telephone No.
Contact Email Address <a href="mailto:mark@radikoholdings.com">mark@radikoholdings.com</a>		Web Site Address <a href="http://radikoholdings.com">radikoholdings.com</a>	