FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **INDVR Brands, Inc.** (the "**Issuer**").

Trading Symbol: **IDVR**

Number of Outstanding Listed Securities: **78,671,758 Class A Subordinated Voting Shares (common share equivalents, one vote per share); 5,473,510 Class B Super Voting Shares (ten votes per share).**

Date: **January 7, 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.

   INDVR Brands Inc. ("IDVR") (CSE : IDVR) is focused on aggregating and optimizing popular cannabis brands throughout North America. With its unique, franchise-ready retail brand, The JointTM, and through targeted

acquisition and partnership opportunities, IDVR intends to become the premier, globally-recognized, "House of Brands", holding a client portfolio of award-winning products with an extensive market footprint.

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

During the month of November 2020, the management of the Issuer continued to search for business opportunities to enhance shareholder value.

On November 18, 2020 the Issuer announced that it has closed the first tranche of a non-brokered private placement, inclusive of debt settlement arrangements (the "Offering") of 15,681,250 subordinate voting units of the Issuer (each, a "SUB Unit"), priced at C$0.08 per SUB Unit, and 882,308 super voting units of the Issuer (each, a "SVS Unit"), priced at C$0.80 per SVS Unit. This represents a capital raise valued at approximately $1.96 million, of which approximately $1.57 million is debt conversion.

Each SUB Unit consists of one subordinate voting share of the Issuer (a "SUB Share") and one SUB Share purchase warrant (a "SUB Warrant") entitling the holder thereof to acquire one SUB Share at an exercise price of C$0.125 per SUB Share for a period of 24 months from the date of issuance. Each SVS Unit consists of one super voting share of the Issuer (a "SVS Share") and one SVS Share purchase warrant (a "SVS Warrant") entitling the holder thereof to acquire one SVS Share at any exercise price of C$1.25 per SVS Share (given that each SVS Share is convertible into ten SUB. Shares) for a period of 24 months from the date of issuance.

In connection with the Offerings, certain "related parties", for the purposes of Multilateral Instrument 61- 101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"), participated in the Offering. The issuance and sale of these securities to such related parties constituted a "related party transaction" for the purposes of MI 61-101. The Issuer has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation as neither the fair market value of the securities to be distributed in the Offering in so far as the Offering involves the related parties, exceeds 25% of the Issuer's market capitalization.

All securities issued in connection with the Offering are subject to a four month and one day hold period from the date of issuance in accordance with applicable securities laws. The Offering is subject to Canadian Securities Exchange approval. The Issuer intends to use the proceeds from the Offering for general working Issuer purposes and payment of outstanding accounts.

The Issuer also announces the issuance of the previously announced Stock Option Grant to certain directors, employees and consultants (the "Optionees"). The issuance of the Stock Option Grant was delayed due to the resignation of certain officers and directors of the Issuer and the subsequent appointment of replacement of those officers and directors. The

Issuer has issued stock options to certain Consultants, Officers, and Board members exercisable for up to 6,100,000 SUB Shares at $0.08 per SUB Share with an expiration date of November 16, 2025.

The abovementioned news release can be viewed under the Issuer's corporate profile on SEDAR (www.sedar.com) and on the Issuer's Disclosure Page on the Canadian Securities Exchange website.

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 to report during the month of November 2020.

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 to report during the month of November 2020.

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.

   None to report during the month of November 2020.

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 to report during the month of November 2020.

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 to report during the month of November 2020.

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

   None to report during the month of November 2020.

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 to report during the month of November 2020.

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

None to report during the month of November 2020.

11. Report on any labour disputes and resolutions of those disputes if applicable.

None to report during the month of November 2020.

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.

None to report during the month of November 2020.

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

None to report during the month of November 2020.

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

Security	Number Issued	Details of Issuance	Use of Proceeds[(1)]
Class A Subordinated Voting Shares (SUB)	15,681,250	SUB Shares were issued on November 17, 2020 as a part of SUB Unit in connection with closing of the first tranche of the Offering, priced at C$0.08 per SUB Unit (for more details see item 2)	The Issuer intends to use the proceeds from the Offering for general working capital purposes and payment of outstanding accounts.
Class B Super Voting Shares (SVS)	882,308	SVS Shares were issued on November 17, 2020 as a part of SVS Unit in connection with closing of the first tranche of the Offering, priced at C$0.80 per SVS Unit (for more details see item 2)	The Issuer intends to use the proceeds from the Offering for general working capital purposes and payment of outstanding accounts.
SUB Warrants	15,681,250	SUB Warrants were issued on November 17, 2020 as a part of SUB Unit in connection with the Offering, priced at C$0.08 per SUB Unit (for more details see item 2)	Not applicable
SVS Warrants	882,308	SVS Warrants were issued on November 17, 2020 as a part of SVS Unit in connection with the Offering, priced at C$0.80 per SVS Unit (for more details see item 2)	Not applicable

Security	Number Issued	Details of Issuance	Use of Proceeds[(1)]
Stock Options	5,600,000	Stock options were issued on November 16, 2020, with vesting schedule over two years, at an exercise price of $0.08 per SUB Share and will expire on November 16, 2025	Not applicable

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

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

    None to report during the month of November 2020.

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

    None to report during the month of November 2020.

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

    Trends and risks, which November impact the Issuer, are detailed beginning on page 88 in the Form 2A Listing Statement, filed February 25, 2019 and Management's Discussion & Analysis for the Six Months Ended July 31,2020, dated September 28, 2020, and can be viewed under the Issuer's profile on SEDAR (www.sedar.com) and on the Issuer's Disclosure Page on the Canadian Securities Exchange website.

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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 January 7, 2021.

Darcy Campbell
Name of Director or Senior Officer

"Darcy Campbell"
Signature

Chief Financial Officer
Official Capacity

Issuer Details Name of Issuer INDVR Brands, Inc.	For Month End November 2020	Date of Report YY/MM/D 21/01/7
Issuer Address 350 7 Avenue SW, Suite 3400		
City/Province/Postal Code Calgary, AB, T2P 3N9	Issuer Fax No. n/a	Issuer Telephone No. 403-803-2799
Contact Name Darcy Campbell	Contact Position CFO	Contact Telephone No. 403-803-2799
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