

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: MODERN PLANT BASED FOODS INC. (the "Issuer").

Trading Symbol: MEAT

Number of Outstanding Listed Securities: 47,641,106

Date: August 01, 2022

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.

On August 5, 2022, kitskitchen Health Foods Inc., a portfolio company of Modern Plant Based Foods Inc., has increased its year-over-year sales for

the last quarter. kitskitchen has successfully developed and launched additional product offerings to its portfolio while concurrently increasing its production capacity. As a result, the quarterly sales have increased by 11.5 per cent from 2021 to 2022.

kitskitchen has launched an aggressive expansion plan through its sales channels and continues to build strong relationships across Canada through distributors and direct to store sales. kitskitchen has worked with some of Western Canada's leading food specialists and has earned the reputation of being the preferred soup brand in Western Canada seeing proven demand for its products. kitskitchen has an extensive network and strong relationships with grocery buyers which kitskitchen looks to capitalize on with its vegan cheeses. By adding the kitscheeze portfolio to its offerings, the company has been able to increase sales with existing valued retailers while additionally gaining traction into new stores. Retail buyers continue to seek out reliable food suppliers as demand grows for healthy, sustainable foods.

On August 12, 2022, Modern Plant Based Foods Inc.'s Modern Commissary, a kitchen facility launch pad for start-up food businesses, has reached max capacity for tenants at its Vancouver location and is currently searching for a second location. After successfully securing a fully booked schedule for the commissary with paying tenants, the facility is creating additional revenues as well as expanding its network of valued food companies and entrepreneurs. The company's expansion plan for the new location will aim to replicate the same model as the first location, adding in room for new production opportunities.

The Modern Commissary specializes in offering kitchen space and resources to meal prep and ghost kitchen businesses which has been successful in securing a wide variety of tenants, each with their own success story. The commissary tenants have successfully grown their businesses by utilizing an array of top-of-the-line equipment available at the facility. The commissary has provided amazing opportunities for businesses to scale their production, conduct research and development for new products, and be innovative with their creations.

On August 18, Modern Plant Based Foods Inc.'s subsidiary Modern Meat Inc. has made significant progress with its additional Canadian co-packer for scaling up production of its plant-based meats. The Modern Meat portfolio currently includes the Modern crab cakes, Modern burger, Modern mini burger, Modern crumble, Modern meatballs and Modern gyoza, amongst other recipes in the development portfolio. After initial research and development phases with the new partnered facility, the first production run

with the new co-packer is set to run for October, 2022, for the Modern crab cake.

After working with the co-packing facility for several months, the company has secured an allocated production time for its initial production run and will be prioritizing top-selling SKUs (stock-keeping units). Modern Foods currently distributes its plant-based meats through Gordon's Food Service (GFS) and Sysco Distributors, two of North America's largest food distributors. It is clear the Modern crab cakes will be prioritized for the initial production run as they have proven the most sought-after product from retailers and customer alike. The Modern crab cake is a proprietary seafood alternative product developed by Modern Meat which was created to provide a restaurant-quality seafood-free crab cake, unlike anything else currently available on the market.

On August 26, 2022, Modern Plant Based Foods Inc.'s Modern Meat, a plant-based meat alternative brand offering a variety of healthy, chef-inspired vegan products, has successfully completed and renewed its initial six months of the one-year renewable supply agreement with Northland Properties, an asset management company with ownership in multiple restaurant brands and hotel chains including, but not limited to, Moxie's, Denny's, Chop Steakhouse, Shark Club, Boulevard Kitchen & Oyster Bar, and Craft Beer Market. Northland Properties is recognized as one of the most trusted names in hotels, restaurants, sports and construction across Canada, the United States, Ireland and the United Kingdom for over 50 years and is considered one of Canada's fastest-growing hospitality groups.

Through the supply agreement with Northland Properties, Modern Meat has become the sole supplier for a proprietary plant-based ground meat alternative. This product was created for one of Northland's premium casual fine dining chains, a multinational chain having 67 locations across Canada and the United States. The company effectively replaced a previous supplier, taking on an opportunity back in February, and has maintained a steady supply of product over the initial six months of the one-year renewable term contract.

The products are being distributed to each location through mutually trusted distributor Gordon's Food Service (GFS). GFS is the largest privately held food distributor in North America, allowing the rollout process to be efficient and mutually beneficial. Modern Meat currently distributes its plant-based products with GFS which further strengthens the relationship for sales and distribution channel within Canada.

2. 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.

See #1

3. 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.

4. 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.

See #1

5. 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.

6. 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.

Refer to #1

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

Refer to #1

8. 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.

Refer to #1

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

Refer to #1

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

Not applicable.

11. 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.

There are no legal proceedings.

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

None.

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

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

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

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

None.

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

Refer to #1

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

The market for alternative meat products has increased over the years. The trend of veganism has also increased. The Company is working towards entering that market and using the trends to increase profitability.

COVID 19 has delayed several expansion possibilities. The Company is working around the quarantine to provide their products to the public. The Company has a direct Ecommerce store to provide their product directly to consumers in the Lower Mainland of BC.

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: September 6, 2022

Name of Director or Senior Officer

Avtar Dhaliwal

"Avtar Dhaliwal"

CEO

Issuer Details		
Name of Issuer Modern Plant Based Foods Inc.	For Month End August 2022	Date of Report YY/MM/DD 22/09/06
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City/Province/Postal Code Vancouver, B.C., V7T 1B3	Issuer Fax No. N/A	Issuer Telephone No. (604) 395-0974
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