

**FORM 7**

**MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Cannvas MedTech Inc. (the “Issuer” or “Cannvas”).

Trading Symbol: MTEC

Number of Outstanding Listed Securities: 87,051,111

Date: August 7, 2019

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.

**See Item 2 below for a complete overview and discussion of the Issuer’s activities for the month of July 2019.**

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

**On July 2, 2019, the Issuer cancelled an aggregate of 935,000 stock options granted to various consultants on February 6, 2018, August 15, 2018 and November 6, 2018.**

**On July 10, 2019, the Issuer announced that it has planned its expansion into Europe is on track with a renewed focus on providing consumer-facing intelligent cannabis education to potential and active medical and adult-use cannabis consumers through its international cannabis education platform Cannvas.Me. With its expansion into Germany underway, Cannvas is turning their attention to the United Kingdom as well as other emerging cannabis markets across the EU.**

**Global spending on legal cannabis is forecast to be \$40.8 billion U.S. in 2024, nearly triple the \$14.9 billion U.S. estimated to be spent this year, according to Arcview Market Research and cannabis industry analysis firm BDS Analytics in its annual "State of the Legal Cannabis Markets" report. With European markets expected to end cannabis prohibition and focused on liberalizing medical cannabis markets, Cannvas expects to leverage its Cannvas.Me educational platform and collaborate**

with local agencies to implement education and awareness campaigns around the potential benefits of cannabis as well as its safe and responsible usage and storage.

With over 350 original and evidence-based educational articles encompassing all aspects of cannabis, Cannvas is refining the machine-learning and AI technologies driving its learning platform to better serve European audiences content addressing their needs. Through the use of intelligent education on its learning platform Cannvas.Me, Cannvas plans on contributing to the cannabis knowledge landscape across Europe by delivering unbiased and evidence-based information relevant to specific concerns of individual users and/or groups of users from the same geographical area.

With recent announcements from governments in Belgium, France, Germany, Luxembourg, Portugal and the United Kingdom expanding their allowance for cannabis, coupled with European expansion plans from leading Canadian cannabis brands such as Tilray (NASDAQ: TLRY) and TerrAscend (CNSX: TER), Cannvas also continues to explore opportunities in central European locations, pending the outcome of ongoing high-level conversations with potential EU partner organizations, for its network of learning kiosks. Its Cannvas Kiosk concept is a cost-efficient and data-driven avenue of cannabis education delivery ready for implementation across health clinics, pharmacies and hospitals, retailers, entertainment facilities, educational institutions and government agencies.

Further to its announcement in 2018 regarding expansion into Germany, one of the fastest growing medical cannabis marketplaces in the world, Cannvas is exploring ideal locations to potentially set up operations in one or more central European locations, pending the outcome of ongoing high-level conversations with potential EU partner organizations.

Brightfield Group projects Europe's legal medical cannabis sales to reach nearly \$8 billion by 2023, while London-based Prohibition Partners forecast the European medicinal cannabis market to be worth US\$65.6 billion by 2028. Prohibition Partners believes the number of patients in the three biggest European markets – Germany, Italy, and the Netherlands – will rise from 130,000 in 2018 to 225,000 in 2019, with the cannabis industry in those three countries alone to be worth US\$20.4 billion by 2028. The market intelligence agency says a lack of cannabis education has impeded patient access to cannabis in European countries such as the UK, setting the stage for strong growth of the Cannvas.Me digital cannabis education platform.

Additionally, the Issuer announced that it proposes to raise up to \$2,000,000 through a non-brokered private placement of up to 10,000,000 units at a price of 20 cents per unit. Each unit will consist of one common share and one transferable warrant exercisable at 30 cents per share for a period of two years. The proceeds will be used for developing the technology platforms and general working capital.

On July 16, 2019, the Issuer announced that it has closed the first tranche of a non-brokered private placement (the "Private Placement") issuing a total of 5,007,500 units ("Units") issued at a price of \$0.20 per Unit, raising gross proceeds of \$1,001,500.

Insiders of Cannvas subscribed for 275,000 Units, with Shawn Moniz, CEO and a director of the Issuer, subscribing for 125,000 Units through a company he controls; Steve Loutskou, COO and a director of the Issuer, subscribing for 125,000 Units through a company he controls; and Lindsay Hamelin, a director of the Issuer, subscribing for 25,000 Units through a company she controls. As a result, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Issuer relied upon the "Issuer Not Listed on Specified Markets" and "Fair Market Value Not More Than \$2,500,000" exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

The Issuer paid finder's fees of \$7,500 and 37,500 finder's warrants to Echelon Wealth Partners Inc. All securities issued are subject to a four-month hold period.

On July 24, 2019, the Issuer announced that it has closed the second tranche of its Private Placement issuing an additional 2,530,000 Units at \$0.20 per Unit for aggregate additional gross proceeds of \$506,000 raised.

The Issuer paid finder's fees of \$8,450 and 42,250 finder's warrants to Mackie Research Capital Corporation.

On July 26, 2019, the Issuer announced that it has closed the final tranche of its Private Placement issuing an aggregate of 2,975,000 Units for additional gross proceeds of \$595,000. Due to increased demand, the Private Placement has been oversubscribed by \$102,500, for total gross proceeds of \$2,102,500 raised through the issuance of 10,512,500 Units at \$0.20 per Unit.

Each Unit issued in all three tranches set out above is comprised of one common share and one transferable common share purchase warrant, with each warrant exercisable into one additional common share at a price of \$0.30 for a period of 2 years. All securities issued are subject to a four-month hold period.

The Issuer intends to use the proceeds of the Private Placement for developing the technology platforms and general working capital.

On July 30, 2019, the Issuer announced that it has entered into a definitive share exchange agreement (the "Agreement") with 1216165 BC Ltd. ("True Focus International" or "TF International") thereby obtaining the exclusive licensing rights for the marketing, development, and distribution of True Focus' product suite and proprietary intellectual property ("IP") portfolio across South America and in select markets throughout Europe for a period of 10 years. True Focus' all natural, nutraceutical formulations are delivered via an oral spray treatment and are aimed at mitigating the effects of THC overconsumption. The True Focus proprietary formulation is considered 'patent-pending' by way of a United States Patent and Trademark Office ("USPTO") patent application. Through its Cannvas.Me and Cannvas Data platforms, the Issuer plans to expand the True Focus brand into strategic and emerging regions where CBD is legal.

True Focus' all natural nutraceutical product formulation may assist in the mitigation of the negative side effects associated with excessive THC consumption. Delivered via a pocket-sized and user-friendly spray bottle, True Focus is ingested sublingually, allowing it to directly enter the bloodstream and be processed within minutes. Made with high-quality natural ingredients and with a refreshing pineapple citrus flavour, each bottle of True Focus contains multiple doses to discreetly deliver relief whenever and wherever needed.

Cannvas plans on leveraging its industry-leading analytics focused on pre-transactional consumer behaviour patterns to expand the True Focus brand across Europe and South America, where it has already set up a physical location in Medellin, Colombia, for its South American headquarters.

South America is ripe for investment with 600 million potential customers, low-cost agricultural exports and growing acceptance to legalizing cannabis. According to research by Prohibition Partners, the Latin America cannabis industry is projected to grow to \$12.7B USD by 2028, with approximately \$8.5B USD of the market value to come from medical cannabis alone. In addition, 10 of the 11 countries reviewed in Prohibition Partners' report have legalized medical cannabis in the last two years, with the exception being Panama. Chile and Mexico are seen as the main drivers of growth in the medical sector over the next ten years - Chile legalized medical cannabis in 2015 and Mexico in 2017.

The acquisition of TF International is a key strategic move for Cannvas as it pursues strategic collaborations with European entities active in the cannabis and health sciences space, including health clinics and pharmacies, insurance and government agencies, and medical and educational institutions. Having recently announced expansion plans across the European market, and further to

its announcement in 2018 regarding expansion into Germany, Cannvas is exploring ideal locations to potentially set up operations in one or more central European locations, pending the outcome of ongoing high-level conversations with potential EU partner organizations.

Brightfield Group projects Europe's legal medical cannabis sales to reach nearly \$8 billion by 2023, while London-based Prohibition Partners forecast the European medicinal cannabis market to be worth US\$65.6 billion by 2028. Prohibition Partners believes the number of patients in the three biggest European markets – Germany, Italy, and the Netherlands – will rise from 130,000 in 2018 to 225,000 in 2019, with the cannabis industry in those three countries alone to be worth US\$20.4 billion by 2028. The market intelligence agency says a lack of cannabis education has impeded patient access to cannabis in European countries such as the UK, setting the stage for strong growth of the Cannvas.Me digital cannabis education platform.

With operations in California, Florida, Nevada, Pennsylvania and New York, True Focus' all natural nutraceutical product formulation mitigates the negative side effects associated with excessive THC consumption. Delivered via a pocket-sized and user-friendly spray bottle, True Focus is ingested sublingually, allowing it to directly enter the bloodstream and process within minutes. Made with high-quality natural ingredients and with a refreshing pineapple citrus flavour, each bottle of True Focus contains multiple doses to discreetly deliver relief whenever and wherever needed.

Cannvas is expected to meet the True Focus purchase price for of \$4,000,000 through the issuance of 20,000,000 shares in the Issuer's stock at an aggregated price of \$0.20 per share, with the transaction expected to close within 14 days. The Issuer will pay a finder's fee of common shares on this transaction.

Cannvas additionally issued 2,900,000 common shares at a deemed price of \$0.23 per share to insiders for achieved milestones.

Additionally, the Issuer announced that it has granted incentive stock options to purchase a total of 1,650,000 common shares at an exercise price of \$0.23 per share for a period of one year to certain directors, officers and consultants in accordance with the provisions of its stock option plan.

On July 31, 2019, the Issuer announced its intention to change its name from Cannvas MedTech Inc. to "Eurolife Brands Inc." (EuroLife) to better reflect the direction of the Issuer's business activities. Concurrent with the name change, the Issuer will be completing a subdivision of its issued and outstanding common shares (the "Shares") on the basis of four (4) new Shares for every one (1) Share held. The Issuer has additionally secured the trading symbol "EURO".

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.

**See Item 2 above. 1216165 BC Ltd. is not a related party of the 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.

**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.

**See Item 2 above. The consideration for the purchase price of \$400,000 paid through the issuance of 20,000,000 shares of the Issuer for the True Focus International IP was determined arm's length negotiations. The acquisition of the True Focus International IP was not to a related party of the Issuer.**

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

**N/A.**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, 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.

**None.**

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.

**None.**

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

**N/A.**

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

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	5,007,500	Non-brokered private placement of units at \$0.20/unit.	General working capital and developing technology platforms.
Warrants	5,007,500	Warrants issued pursuant to a non-brokered private placement of units, exercisable for 2 years at \$0.30/share.	As above.
Common Shares	2,530,000	Non-brokered private placement of units at \$0.20/unit.	As above.
Warrants	2,530,000	Warrants issued pursuant to a non-brokered private placement of units, exercisable for 2 years at \$0.30/share.	As above.

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Common Shares	2,975,000	Non-brokered private placement of units at \$0.20/unit.	As above.
Warrants	2,975,000	Warrants issued pursuant to a non-brokered private placement of units, exercisable for 2 years at \$0.30/share.	As above.
Options	1,650,000	Options to purchase shares for a period of 1 year at \$0.20/share.	N/A.
Options	115,000	Options to purchase shares for a period of 1 year at \$0.28/share.	N/A.
Warrants	37,500	Finder's warrants issued pursuant to a non-brokered private placement of units, exercisable for 2 years at \$0.30/share.	N/A.
Warrants	42,250	Finder's warrants issued pursuant to a non-brokered private placement of units, exercisable for 2 years at \$0.30/share.	N/A.
Common Shares	2,900,000	Common shares issued at \$0.23/share pursuant to the achievement of milestones.	N/A.
Common Shares	20,000,000	Common shares issued at \$0.20/share in connection with the acquisition of the True Focus International IP, as described in Item 2.	N/A.
Common Shares	2,900,000	Common shares issued at \$0.20/share pursuant to a finder's fee agreement and in connection with the acquisition of the True Focus International IP, as described in Item 2.	N/A.

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

**N/A.**

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

**None.**

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

**Changes in commodity prices, in particular metal prices, and changes in the share performance of other junior mineral exploration companies may affect the Issuer's ability to raise financing.**

## 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 CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: **August 7, 2019**\_\_\_\_\_.

Shawn Moniz

Name of Director or Senior Officer

"Shawn Moniz"

Signature

CEO & Director

Official Capacity

<b>Issuer Details</b> Name of Issuer	For Month End	Date of Report YY/MM/D
<b>Canvas MedTech Inc.</b>	<b>July 2019</b>	<b>19/08/07</b>
Issuer Address <b>201-213 Sterling Road</b>		
City/Province/Postal Code <b>Toronto, ON M6R 2B2</b>	Issuer Fax No. <b>800.489.0116</b>	Issuer Telephone No. <b>800.489.0116</b>
Contact Name <b>Shawn Moniz</b>	Contact Position <b>CEO &amp; Director</b>	Contact Telephone No. <b>800.489.0116</b>
Contact Email Address <a href="mailto:info@cannvasmedtech.com">info@cannvasmedtech.com</a>	Web Site Address <a href="http://www.cannvasmedtech.com">www.cannvasmedtech.com</a>	