

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: Doseology Sciences Inc. (the "Issuer", "Doseology", or the "Company")

Trading Symbol: MOOD

Number of Outstanding Listed Securities: 41,100,300 common shares

Date: June 6, 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.

**The common shares of the Company commenced trading on the OTC Pink Open Market in the United States under the symbol "DOSEF". The Company also applied to uplist its shares from the Pink Open Market to the OTCQB Market. The Company's shares were approved for DTC eligibility, which will simplify the process of trading and enhance liquidity of the shares in the United States. For further information, please see the Company's news release dated June 1, 2022.**

**The Company continued to work with its national sales broker, Connect Brand Management, to engage with retailers and e-tailers across Canada to sell its branded line of medicinal mushroom products. The Company delivered its first purchase order to its distributor, Peak Performance Products Inc. The Company received further expressions of interest from retailers and e-tailers, and the Company worked through the requirements to get its products into retail stores.**

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

**Management navigated the requirements to get the common shares of the Company listed on the OTC Pink Open Market and approved for DTC eligibility. Management also worked on the Company's application to uplist its shares from the Pink Open Market to the OTCQB Market. Management prepared the Financial Statements and MD&A for the three and nine months ended March 31, 2022 and 2021.**

**Management continued to work with the Company's sales broker to develop sales channels for its medicinal mushroom product line. Management explored potential acquisition and joint venture opportunities. Finally, management continued to oversee the Company's marketing initiatives.**

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.

**N/A**

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.

**N/A**

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.

**N/A**

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.

**The Company's 4-month contract with KNA Developments, LLC, dba KIKfluence, expired.**

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.

**N/A**

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

**The Company has focused on establishing retail sales channels for its medicinal mushroom products. Retail sales take time to develop, but this strategy is progressing. Online sales of the Company's products through its website and Amazon remain relatively limited.**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

**N/A**

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

**The Company hired Evangeline Koshure as a summer student to provide marketing services.**

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

**N/A**

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.

**N/A**

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.

**200,000 options were granted to each of Ralph Olson, Harbir Toor, and Dustin Merritt. The options have an exercise price of \$0.10 per share and expire in 5 years.**

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.

**N/A**

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

**On May 6, 2022, Health Canada issued a notice to provide information on the use of psilocybin mushrooms in clinical trials or as a drug requested through the Special Access Program, and to emphasize the importance of drug quality and Good Manufacturing Practices ("GMP"). Consistent quality and dosing are required to generate reliable clinical trial results and support good clinical decision-making. The use of psilocybin mushrooms presents challenges for clinical trials because of the potential variability in the content of the active ingredients and potential impurities among different mushroom cultivars, as well as the potential variability throughout the mushroom tissue matrix. The primary implications of this are related to dosing, particularly in the determination of a dosage form that provides a consistent active ingredient, while ensuring any impurities are consistently within acceptable limits. This inconsistency in dosing and impurities can make it difficult for psilocybin mushrooms to meet GMP requirements. Research that meets the definition of a clinical trial in the Food and Drug Regulations requires the investigational product to be of GMP quality. This means that any psilocybin product, including psilocybin mushrooms, used in a clinical trial must be manufactured according to GMP standards. GMP ensures that products are consistently produced and controlled according to quality standards. Health Canada also specified that manufacturers supplying drugs to the Special Access Program are requested to provide information regarding the manufacturing of the drug under GMP principles. Drugs that do not meet GMP standards may only be considered when no product of higher quality is available.**

**On May 5, 2022, a clinic in Montreal, Quebec, received Health Canada's approval to use psilocybin to care for a patient who had undergone several unsuccessful treatments for depression. This is the first health-care facility in Quebec to legally treat depression with psilocybin. As of May 16, 2022, Health Canada said it had received 15 requests for the use of psilocybin or MDMA since reinstating the Special Access Program in January of 2022.**

## 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 was no material information concerning the Issuer which had 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 **June 6, 2022**

**Ralph Olson, Chief Executive Officer**

**"Ralph Olson"**

<b><i>Issuer Details</i></b> Doseology Sciences Inc.	For Month End May 2022	Date of Report June 6, 2022
Issuer Address: #197 - 116-5100 Anderson Way		
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Contact Name Ralph Olson	Contact Position Chief Executive Officer and Director	Contact Telephone No. 236-349-0064
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