

**FORM 7**  
**MONTHLY PROGRESS REPORT**  
**February 2023**

**Name of CNSX Issuer:** Lotus Ventures Inc. (the "Issuer").

**Trading Symbol:** J

**Number of Outstanding Listed Securities:** 89,969,799

**Date:** March 3, 2023

**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 Issuer is a licensed cannabis producer, wholesaler, and the owner of the premium-craft consumer brand Lotus Cannabis Co.<sup>™</sup> The Issuer built and operates an indoor hydroponic cultivation facility located on 23 acres in the North Okanagan, British Columbia. The Issuer holds the required licenses to cultivate, process, and sell cannabis in the wholesale and recreational markets in Canada. Through wholesale offtake agreements and growing partnerships, the Issuer's flower has been sold in all provinces to date by other premium licensed producers. The Issuer's flower is currently sold in British Columbia, Alberta, and Ontario.

On February 23, 2023 the Issuer announced financial results for Fiscal Year 2022: <https://www.accesswire.com/740465/Lotus-Announces-Financial-Results-for-Fiscal-Year-2022>

On March 1, 2023, the Issuer announced its first quarter fiscal 2023 results: [https://webfiles.thecse.com/Lotus\\_Announces\\_Q1\\_2023\\_Results.pdf?nslgoJcL8A6W.MXxlXlkcwkg7nz4pSqJ](https://webfiles.thecse.com/Lotus_Announces_Q1_2023_Results.pdf?nslgoJcL8A6W.MXxlXlkcwkg7nz4pSqJ)

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

The Issuer continued its sales efforts of the Keylime Kush and Black Blossom cannabis strains in British Columbia. The Issuer's management completed the required year end and first quarter financial statements during the month and the operations team completed scheduled harvests. The Issuer's dried flower is currently sold by wholesale partners in British Columbia, Alberta, and Ontario.

- 3. Describe and provide details of any new products or services developed or offered.**

The Issuer recently launched its "Lotus branded" Keylime Kush cultivar in British Columbia. The Keylime Kush is a first-to-market cultivar in Canada and is grown exclusively by Lotus. It features robust cannabinoid and terpene profiles and has the aromas and flavours of lime and apple.

- 4. Describe and provide details of any products or services that were discontinued.**  
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.**  
None
- 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 trademarks.**  
None
- 10. Report on any employee hiring's, 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.**

None

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

None

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

None

**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.**

None

**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 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:** March 3, 2023

Dale McClanaghan

Name of Director or Senior Officer

**"Dale McClanaghan"**

Signature

President and CEO

<b>Issuer Details</b>	For Month End	Date of Report
Name of Issuer	February, 2023	YYYY/MM/DD
Lotus Ventures Inc.		2023/03/03
Issuer Address		
2750 Rupert St, Vancouver, British Columbia V5M 3T7		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC V5M 3T7	n/a	604-644-9844
Contact Name	Contact Position	Contact Telephone No.
Dale McClanaghan	President and CEO	604-644-9844
Contact Email Address	Web Site Address	
<a href="mailto:dalemccclanaghan@gmail.com">dalemccclanaghan@gmail.com</a>	<a href="http://www.lotuscannabis.ca">www.lotuscannabis.ca</a>	