

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Sativa Wellness Group Inc. (the "Issuer").

Trading Symbol: SWEL

Number of Outstanding Listed Securities: 364,962,152

Date: December 31, 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.

The Company announced its best week to date for bookings, with several days exceeding previous records. This meant the company exceeded £13.8m revenue in the eleven months to the end of November.

The Company announced are now over 140 clinics in the Goodbody network, including Superdrug supporting clinics. Goodbody clinics will continue to roll out blood testing while responding to the government's latest guidance for the new COVID-19 Omicron variant.

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

None to report

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

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

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

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

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.

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

None to Report.

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 to Report.

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

None to Report.

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.

None to report

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

None to report

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

The Company announced that an application has been made to the Aquis Stock Exchange ("AQSE") and the Canadian Securities Exchange ("CSE") for 1,675,350 common shares of the Company ("Common Shares") to be admitted on or around 9 December 2021, subject to the approval of the CSE and AQSE. These are to be issued to a consultant who has exercised their option in relation to 'G' shares in a subsidiary company.

The company also announced that on or around the 19 November, 1,329,111 Common Shares were cancelled in return for the cancellation of a loan.

Following admission and cancellation, the Company's issued share capital consisted of 364,962,152 ordinary shares. There are no ordinary shares held in treasury.

The Company announced certain management share compensation arrangements and amendments that have been approved by the Board of Directors with a view to both incentivizing and aligning management and shareholder interests.

Firstly, following an administrative error, it was necessary to cancel and reissue the options and warrants announced on 12 July 2021. As a result, Marc Howells,

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Chief Executive Officer, has had options reissued in respect of 1,447,173 common shares of the Company, under an EMI Option Agreement entered into on 20 December 2021. These options vest immediately, have an exercise price of C\$0.065 per Sativa Wellness common share, being the prevailing market price on issue, and are valid for 5 years.

In addition, a consultant to the Company has had warrants reissued in respect of 1,447,173 common shares of the Company, that vest immediately, have an exercise price of C\$0.065 and are valid for 3 years.

Management Incentive Plan (“MIP”)

In addition, 32,222,222 G shares in the Company’s subsidiary, Goodbody Botanicals (“G Shares”), convertible into 10,796,700 common shares of the Company, were acquired by certain directors of the Company.

The G Shares relate to the MIP, as detailed in Company’s Scheme Document dated 22 July 2020, and have been reallocated from previous G shareholders. There is no change in the total number of issued G Shares.

Marc Howells, Chief Executive Officer, acquired 30,000,000 G Shares, convertible into 10,052,100 common shares of the Company at C\$0.00433 per Sativa Wellness common share for a remaining term of 5 years.

Further, the Company announces that Anne Tew, Chief Finance Officer, acquired 2,222,222 G shares, convertible into 744,600 common shares of the Company at C\$0.00433 per Sativa Wellness common share for a remaining term of 5 years.

The Company has a total of 36,903,461 options including G shares and 49,317,379 warrants outstanding.

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

None to report

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

None to report

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

None to report

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 4, 2022.

Anne Tew
Name of Director or Senior Officer


Signature

CFO / Corporate Secretary
Official Capacity

Issuer Details		For Month End	Date of Report
Name of Issuer		December	12/31/21
Sativa Wellness Group Inc.		2021	
Issuer Address			
Suite 409 – 221 503-905 Pender St. W. Esplanade,			
City/Province/Postal Code		Issuer Fax No.	Issuer Telephone No.
Vancouver/BC/V7M 3J3		()	()
Contact Name		Contact Position	Contact Telephone No.
Anne Tew		Corporate Secretary	+44 (0) 13 7348 2482
Contact Email Address		Web Site Address	
anne@sativawellnessgroup.com		www.sativawellnessgroup.com	

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