

FORM7

MONTHLY PROGRESS REPORT FOR JULY 2020

Name of Listed Issuer: **Next Green Wave Holdings Inc.** (the "Issuer").

Trading Symbol: **NGW** _____

Number of Outstanding Listed Securities: **159,506,783**

Date: **August 07, 2020**

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.

During the month of July, the Company confirmed that it had reached the following and financial milestones:

- In the months of March, April and May 2020, the Company operated with positive cash flow, and achieved both positive EBITDA and positive Net Income.
- In the months of April and May 2020, the Company surpassed US\$1Million of revenues in each month exclusively (March 2020 was US\$900k) and in the last 3 consecutive months, the Company earned revenues over US\$3 Million.
- The Company has entered the final stages of both licensing and construction related to the extraction facility and expect this to be fully operational in Q3 2020.

The Company is continuing to advance the completion of our extraction facility (the "Facility C") working with the state utility company and the Coalinga engineering division. We are nearing the final stages of both licensing and construction related to Facility C and are working towards this being fully operational in late Q3 2020.

The company has launched a new lineup of products under the NGW brand and continuing to conduct R&D on several edible and vape cartridge formulations for future release.

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

Management's activities have consisted principally of:

- **reviewing opportunities and strategic acquisitions with a view of enhancing shareholder value.**
- **Aligning with key dispensaries and distributors to sell flower created from our perpetual harvest.**

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.

The company has launched a new lineup of products under the NGW brand and continuing to conduct R&D on several edible and vape cartridge formulations for future release. The Next Green Wave branded flower and concentrates can be found in premium dispensaries in cities across California including San Diego, Los Angeles and Oakland.

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.

Not applicable.

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.

Not applicable.

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.

Not applicable.

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.

Not applicable.

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

Not applicable

9. 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.

Not applicable.

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

Not applicable.

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

Not applicable.

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.

Not applicable.

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

Not applicable.

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

The Company issued 3,000,000 stock options under its Stock Option Plan, exercisable at a price of CDN\$0.15 per share for two directors. The stock options are five-year options which will vest 25% every six months for a period of two years.

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

Not applicable.

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

Not applicable.

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

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Management Discussion and Analysis for the year ended December 31, 2019 dated as of April 29, 2020 (the "MD&A") under the headings "Financial Instruments", "Risks" and "Risks and Uncertainties". The MD&A is available on the Issuer's SEDAR profile at www.sedar.com and on the Issuer's disclosure hall with the CSE at www.thecse.com.

Additional trends that are likely to impact the Issuer include: COVID-19 The outbreak of the coronavirus ("COVID-19") pandemic has impacted the Issuer's plans and activities. There can be no assurance that the Issuer will not be impacted by adverse consequences that may be brought about by the COVID-19 pandemic on global financial markets may reduce resource prices, share prices and financial liquidity and thereby that may severely limit the financing capital available.

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 August 07, 2020

Matthew Jewell

Name of Director or Senior
Officer

DocuSigned by:
Matthew Jewell
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8/7/2020

<i>Issuer Details</i>	For Month End	Date of Report YY/MM/DD
Name of Issuer Next Green Wave Holdings Inc.	July 2020	20/08/07
Issuer Address Suite 300 – 1055 West Hastings Street		
City/Province/Postal Code Vancouver, BC V6E 2E9	Issuer Fax No. (NA)	Issuer Telephone No. (604-609-6154)
Contact Name Matthew Jewell	Contact Position CFO	Contact Telephone No. (604-609-6154)
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