

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Captor Capital Corp.**

Trading Symbol: **CPTR**

Number of Outstanding Listed Securities: **38,733,239**

Date: **November 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.

During October, the Issuer continued its focus on owning and operating its revenue generating cannabis investments.

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

On November 5th, the Issuer announced that it had filed its consolidated audited annual financial statements and MD&A for the year ended March 31, 2019. The Company has also filed its interim financial statements and quarterly MD&A for the three months ended June 30, 2019. All financial information in this press release is reported in Canadian dollars, unless otherwise indicated.

The Company was a cannabis focused investment and merchant banking company which accounted for its investments at fair value. As approved by shareholders at the annual general meeting held on August 3rd 2018 and consistent with the company's listing statement to the CSE. However, in late July of 2019, just days before the Company's audited financial statements were required to be filed the company was informed by its auditors that, for accounting purposes, the Company should be treated as an operating company instead of an investment company. Accordingly, commencing with the audited annual financial statements for the year ended March 31, 2019, Captor will account as an operating cannabis company.

On November 6th, the Issuer announced that that the Ontario Securities Commission has granted a full revocation of the cease trade order previously issued against the Company (the "CTO"). The CTO was issued as a result of the Company's failure to file its audited financial statements for the year ended March 31, 2019 and related Management Discussion and Analysis. The Company is also pleased to announce that the trading of its shares on the Canadian Securities Exchange has been reinstated and trading will commence on November 7, 2019.

On November 11th, the Issuer announced that Company's stock has resumed on the OTCQX® Best Market following a full revocation of the cease trade order previously issued against the Company Ontario Securities Commission (the "CTO"). The CTO was issued as a result of the Company's failure to file its audited financial statements for the year ended March 31, 2019 and related Management Discussion and Analysis. The Company is also pleased to announce that the trading of its shares on the OTCQX® Best Market has been reinstated and trading will commence on November 11, 2019.

On November 29th, the Issuer filed its Financial Statements and Management Discussion and Analysis for the third quarter ended September 30, 2019 on SEDAR.

During November 200,000 common shares of the Issuer were repurchased under the ongoing Normal Course Issuer Bid.

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.

Not applicable.

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.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾

(1) State aggregate proceeds and intended allocation of proceeds.

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.

On November 12th, the Issuer announced that the Company had appointed Bryan Reyhani to the Board of Directors as an Independent Director. Mr. Reyhani has two decades of legal and business experience and has handled various investor, regulatory, financing, and corporate governance matters generally related to a publicly traded company. He replaces Alex Dementev, who has resigned from the Board for health reasons and departs with the Company's thanks and best wishes.

In 2012, Mr. Reyhani co-founded his own law practice, Reyhani Nemirovsky LLP, where he and the firm handled a wide variety of regulatory matters, litigations and corporate disputes, and developed a specialty practice related to digital assets. In 2017, Mr. Reyhani joined the Eastmore Group as a Managing Director where he was responsible for various legal and business strategies in both the public and private markets.

Prior to co-founding his own law practice, Mr. Reyhani spent approximately nine years at Loeb & Loeb LLP, where he made Partner and was integral to the growth of the Financial Services and Regulatory practice group. Bryan began his professional career in the Office of General Counsel at Merrill Lynch. In 2014, Mr. Reyhani also co-founded SolidX Partners, a venture capital-backed startup in the developing digital asset capital markets arena. In February 2016, he was appointed the Chairman of the Board of Directors of FXCM (n/k/a OTCMKTS: GLBR). In 2018, Mr. Reyhani joined the Board of Directors of Torque Esports Corp. (TSXV: GAME)

On November 21st, the Issuer announced that the Company had appointed Mark Klein to the Board of Directors as an Independent Director. Mr. Klein has almost two decades of senior level experience in all facets of start-ups, business strategy, and investment management.

Mr. Klein's distinguished career includes managing capital for Lockwood Trust since 2017. Prior to joining Lockwood, Mr. Klein was Managing Director

for a private, family-held Geneva-based investment management firm. As MD, Mr. Klein oversaw and directed the asset-backed financing division. Prior to this, Mr. Klein completed numerous financings and held senior executive positions in both private and publicly held companies.

Mr. Klein also previously served as Founder and CEO of Skins, Inc., a publicly traded footwear and apparel business, Partner of Integrated Corporation Solutions Inc., an independent management consulting firm specialized in market positioning and branding, and VP Global Business Development at Bevyz, a beverage company that was acquired by Keurig/Green Mountain Coffee Roasters. Mr. Klein was also Director of Mobile Business Development at AOL Inc. and the Founding Editor of Convertbond.com, a fintech company, sold to Morgan Stanley in 1999.

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

Not applicable.

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 December 6, 2019.

John Zorbas
Name of Director or Senior
Officer

"John Zorbas"
Signature
Chief Executive Officer
Official Capacity

Issuer Details Name of Issuer Captor Capital Corp.	For Month End November 2019	Date of Report YY/MM/D 19/12/06
Issuer Address 4 King Street. Suite 401.		
City/Province/Postal Code Toronto, Ontario M5H 1B6	Issuer Fax No. (416) 504-3982	Issuer Telephone No. (416) 504-3978
Contact Name Jing Peng	Contact Position CFO	Contact Telephone No. (416) 848-9888
Contact Email Address jpeng@marrellisupport.ca	Web Site Address www.captorcapital.com	