

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Optimi Health Corp. (the "Issuer").

Trading Symbol: OPTI and OPTI.WT

Number of Outstanding Listed Securities: 68,713,006 (OPTI) and 13,800,000 (OPTI.WT)

Date: March 3, 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 Issuer (CSE: OPTI; OPTI.WT) is developing a vertically integrated Canadian functional mushroom brand that focuses on the health and wellness food markets. The Issuer also intends to cultivate, extract, process and distribute high quality strains of fungi products at its GMP capable facilities (currently under construction) located in Princeton, British Columbia.

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

On February 23, 2021, the Issuer listed on the Exchange.

On February 25, 2021 the Issuer announced the closing of its oversubscribed initial public offering on February 24, 2021 (the “Offering”). Pursuant to the Offering, the Issuer distributed 27,600,000 units (the “Units”) at a price of \$0.75 per Unit for aggregate gross proceeds to the Issuer of \$20,700,000, which includes the full exercise of the over-allotment option. The common shares of the Issuer and the common share purchase warrants issued pursuant to the Offering commenced trading on February 25, 2021 on the Exchange under the symbol “OPTI” and “OPTI.WT”. The Offering was led by Mackie Research Capital Corporation, as the lead agent and sole bookrunner, on behalf of a syndicate of agents, including Canaccord Genuity Corp. and Stifel Nicolaus Canada Inc. The Units offered under the Offering each consist of one common share (a “Unit Share”) and one-half of one common share purchase warrant of the Issuer (each whole common share purchase warrant, a “Warrant”). Each Warrant is exercisable to acquire one common share of the Issuer (a “Warrant Share”) at an exercise price of \$1.25 per Warrant Share at any time until February 24, 2023. Provided that if the volume weighted average closing price of the Issuer’s common shares on the Exchange is equal to or greater than \$2.50 for a period of 20 consecutive trading days, the Issuer may at its option elect to accelerate the expiry of the Warrants by providing notice to the holders thereof (by news release) within 10 calendar days following the end of such 20 consecutive trading day period, in which case the Warrants will expire on the date specified in such notice, which shall be not less than 30 calendar days following delivery of such notice. The net proceeds of the Offering will be used for capital expenditures related to the Issuer’s facilities in Princeton, BC, the development of the Issuer’s functional mushroom business, the execution of the Issuer’s Psilocybin and Psilocin research and development initiatives, and for working capital requirements and other general corporate purposes.

In connection with the Offering, the Issuer distributed 1,932,000 compensation options (the “Agent Options”) equal to 7.0% of the number of Units sold pursuant to the Offering. Each Agent Option is exercisable for one Unit (an “Agent Unit”) at an exercise price of \$0.75 until February 24, 2023. Each Agent Unit consists of one common share and one-half of a common share purchase warrant (each whole such warrant, an “Agent Unit Warrant”). The Agent Unit Warrants have the same attributes as the Warrants comprised in the Units.

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.

N/A

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.

N/A

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.

N/A

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

The Issuer has no direct employees.

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.

| Security | Number Issued | Details of Issuance | Use of Proceeds |
|---------------|---------------|---|--|
| Common Shares | 27,600,000 | Issued in connection with the Offering at \$0.75 per Unit. | The net proceeds of the Offering will be used for capital expenditures related to the Issuer's facilities in Princeton, BC, the development of the Issuer's functional mushroom business, the execution of the Issuer's Psilocybin and Psilocin research and development initiatives, and for working capital requirements and other general corporate purposes. |
| Warrants | 13,800,000 | Issued in connection with the Offering with an exercise price of \$1.25 until February 24, 2023. | N/A |
| Agent Options | 1,932,000 | Issued in connection with the Offering, each Agent Option is exercisable for one Agent Unit at an exercise price of \$0.75 until February 24, 2023. | N/A |

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.

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Final Long Form Prospectus (the "Prospectus") under the heading "Risks Factors", the Prospectus is available on the Issuer's SEDAR profile at www.sedar.com.

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 **March 3, 2021**_____.

Mike Stier_____
Name of Director or Senior Officer

/s/ "Mike Stier"_____
Signature

President and CEO_____
Official Capacity

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| Issuer Details Name of Issuer Optimi Health Corp. | For Month End February 28, 2021 | Date of Report YY/MM/D 2021/03/03 |
| Issuer Address 201 – 1448 Commercial Drive | | |
| City/Province/Postal Code Vancouver, B.C., V5L 3X9 | Issuer Fax No. N/A | Issuer Telephone No. (778) 930-1321 |
| Contact Name Leah Hodges | Contact Position Administrator | Contact Telephone No. (604) 377-0403 |
| Contact Email Address lhodges@benchmarkgovernance.com | Web Site Address https://optimihealth.ca/ | |