

FORM 7

July 2020 - MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Ortho Regenerative Technologies Inc. (the “Company” or the “Issuer”)**

Trading Symbol: **ORTH**

Number of Outstanding Listed Securities: **24,967,424**

Date: **August 6th, 2020**

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 continued to implement operational initiatives to meet the following business objectives:

- **The completion of its pre-clinical pivotal sheep study final report and results interpretation by the CRO.**
- **The disclosure of new results from the completion of the statistical analysis of the histological data performed respectively by independent biostatisticians and licensed veterinarian pathologists blinded to treatment**

groups, confirming evidence of better tendon and insertion site histology and overall repair in RCT treated with Ortho-R.

- The ongoing execution of the FDA required QMS documentation and manufacturing activities for the filing of a US FDA Investigational New Drug (IND) to test its lead product Ortho-R for rotator cuff repair in human; and
- The prosecution of its patent families, in prominent world markets.

The Company also held its Annual General and Special Meeting (“AGSM”) on July 23, 2020. The following members of the board were re-elected: Michael Atkin, Steve Saviuk, Michael Buschmann, Caroline Hoemann, Tom Wright, Brent Norton, Pierre Laurin and Claude LeDuc. Shareholders also approved amendments to the share option plan (“Option Plan”) of the Company dated November 20, 2015, for the extension of the maximum term of any options granted under the Option Plan from five (5) years to eight (8) years. Shareholders also voted in favor of appointing Ernst & Young, LLP as auditors of the Company for the ensuing year with their remuneration to be fixed by the Board of Directors.

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

During the period, Management’s focus was to:

- (i) Complete the pre-clinical histology samples analysis;
- (ii) Coordinate between AccelLab and MCRA CROs, ongoing final statistical analysis of preclinical pivotal histology samples
- (iii) Continue cGMP manufacturing scale up activities prior to filing a US FDA IND to test Ortho-R for rotator cuff repair in human;
- (iv) Develop and finalize the Clinical study protocol for ORTHO-R, our lead program for rotator cuff repair;
 - a. MCRA, the company’s US based orthopaedic specialty clinical research organization (“CRO”) selected to conduct its upcoming rotator cuff Ortho-R human trial, and the Ortho Team continued working together on regulatory and clinical planning activities, including the clinical protocol, identification of investigators and clinical testing sites, and more.
- (v) Execute any required research and development, regulatory, manufacturing, or operational activities required to support the above initiatives, either internally or through the company’s partners and key suppliers;
- (vi) Actively promote itself to strategic partners interested in our biopolymer technology and/or active programs; and
- (vii) Actively promote itself to potential institutional and retail investors as well as healthcare-life science investment bankers and analysts to facilitate raising the capital required to fund its operations and upcoming clinical programs.

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.

Nothing applicable during the period.

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.

Nothing applicable during the period.

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.

Nothing applicable during the period

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.

Nothing applicable during the period.

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.

Nothing applicable during the period.

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

Nothing applicable during the period.

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

Nothing applicable during the period.

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

Nothing applicable during the period

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

Nothing applicable during the period.

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.

Nothing applicable during the period.

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

The Company announced a non-brokered private placement offering of up to \$2,000,000 of units (the "Offering") with more than \$250,000 of Insiders' subscriptions secured. Each Unit is priced at \$0.32 consisting of one (1) common share (a "Share") and one (1) Share purchase warrant (a "Warrant"). Each Warrant

is exercisable into one (1) Share in the capital of the Company (a “Warrant Share”) at the price of \$0.50 per Warrant Share for a period of 36 months from Closing.

Net proceeds of the Offering will be used to fund the following ongoing value creation activities: 1) Securing FDA’s approval to start our US Human Trial on ORTHO-R for rotator cuff tear repair, 2) Manufacturing GMP Clinical Trial material for Ortho-R, 3) Completing US Clinical trial investigation sites selection, setting, and training, 4) Starting US clinical trial patients enrolment activities, 5) Secure US exchange listing for Ortho RTI’s shares, and 6) General and administrative corporate purposes.

The Common Shares and the Warrants will be subject to a statutory 4-months hold period under the applicable securities laws and in such case the certificates evidencing the Shares and the Warrants will bear a legend to that effect, as applicable. The closing is conditional on securing minimum gross proceeds of \$1 million. Closing of the Private Placement is expected to occur on or about August 5, 2020 and is subject to certain conditions, including but not limited to, the receipt of all necessary regulatory and stock exchange approvals, including the approval of the CSE.

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

The Company issued 245,000 stock options to its Chief Executive Officer. The stock options have an exercise price of \$0.37 and vest over 3 years, with a maturity date of 5 years after the grant. The pricing and vesting terms of the options were set in accordance with the Company’s Stock Option Plan.

Furthermore, the Company also issued 2 million warrants with an exercise price of \$0.50 per Common Share and expiring July 31, 2021 as compensation to nonrelated parties providing social media support and corporate branding services.

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

Nothing applicable during the period.

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

Nothing applicable during the period

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

The outbreak of a novel strain of the coronavirus, (“COVID-19”), has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures have caused material disruption to businesses globally resulting in an economic slowdown which may impact some of the operational initiatives we are currently pursuing in order to meet our business objectives. Those initiatives include planning activities for the filing of a US FDA IDE, completing the pre-clinical histology samples analysis final report, continuing cGMP manufacturing scale up activities, executing the ORTHO-R Clinical study plan for rotator cuff repair and our ability to timely secure access to supplies. As of today, we have been mildly impacted by the COVID-19 outbreak and we continue to interact with the scientific, medical and financial communities to mitigate as best as possible any impact that could affect negatively our timelines. Our employees, their families as well as our outsourced collaborators are the most important assets we have, and we are taking all actions to protect and accommodate them during these challenging times.

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 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 the information in this Form 7 Monthly Progress Report is true.

Dated: August 6th, 2020

Ortho Regenerative Technologies Inc.
/s/ Luc Mainville
Senior VP & Chief Financial Officer
Official Capacity

<i>Issuer Details</i>	For Month End	Date of Report
Name of Issuer Ortho Regenerative Technologies Inc.	July 2020	YY/MM/D 2020/08/06
Issuer Address 16667, Boul. Hymus,		
City/Province/Postal Code Kirkland, Quebec, H9H 4R9	Issuer Fax No. 514.694.0443	Issuer Telephone No. 514.694.0865
Contact Name Luc Mainville	Contact Position Sr. VP & CFO	Contact Telephone No. (514) 693-8854
Contact Email Address mainville@orthorti.com	Web Site Address www.orthorti.com	