

# FORM7

## MONTHLY PROGRESS REPORT August 2020

Name of Listed Issuer: Ovation Science Inc. (the "Issuer" or the "Company").

Trading Symbol: **OVAT**

Number of Outstanding Listed Securities: 28,805,048

Date: **September 8,2020 (for the month of August 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.

Ovation Science is an innovative drug development company with a high performance patented topical and transdermal delivery system called Invisicare® which enhances the delivery ingredients to and through the skin.

Using pharmaceutical drug development protocols and innovation, Ovation Science has developed topical and transdermal product formulations; all delivered by Invisicare®. Our technology and formulations are licensed to national and international companies that are branding experts that manufacture and market these products globally. Currently the Company is focusing on its unique DermSafe® hand sanitizer product due to unprecedented demand caused by the coronavirus (COVID-19) pandemic.

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

Ovation continues to scale up its ability to deliver DermSafe® by making major raw ingredient purchases in addition to packaging. Currently Ovation has DermSafe inventory in Toronto, Canada, ready for distribution. In order to increase our manufacturing capacity, we have completed our first manufacturing in Canada. This will allow the Company to have DermSafe® inventory manufactured and available for immediate shipment.

In addition with the approval of the sale of CBD topicals in Canada the Company is seeking a licensee and is also considering selling its products directly in the Canadian Market. The products would be manufactured in Canada for the Canadian market. With the introduction of the Farm Bill in the US CBD from Hemp is also now legal in most States.

An independent study successfully proved the effectiveness of Ovation Science Inc.'s DermSafe hand sanitizer lotion against a human coronavirus (beta coronavirus strain OC43), a surrogate for SARS-CoV-2 (the virus that causes COVID-19). The results of the

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controlled laboratory testing showed that DermSafe demonstrated a 99.97-per-cent reduction in active viral loads at two time points.

The study was conducted by BioScience Laboratories Inc., an independent United States-based BSL-2 (biological safety level 2) laboratory. The purpose of the study was to evaluate the ability of Ovation's DermSafe hand sanitizer to kill a human beta coronavirus strain. The study verified the effectiveness of DermSafe hand sanitizer made with chlorhexidine gluconate to kill a human beta coronavirus at time points of one and five minutes. The in vitro time-kill study used the standardized ASTM E1052-11 test method: "Standard Test Method to Assess the Activity of Microbicides against Viruses in Suspension." The test involved the product (DermSafe) being placed in a vial and the virus was added for exposures of one minute and five minutes. The efficacy at these time points was then measured.

The Company's DermSafe hand sanitizing lotion has received the seal of approval from the Dermatology Review Panel (DRP). DRP is a panel of Canadian dermatologists that provide an independent review of scientific data for non-prescription products in order to authenticate a product's claims. Notable national brands including shampoo, laundry soap, diapers, skin care and other products have received this distinction

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

4. 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**

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5. 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

6. 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

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

None

8. 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.

Ovation Science with its patented skin delivery technology has filed a provisional patent with the U.S. Patent and Trademark Office (USPTO) for its highly effective transdermal delivery of cannabinoids CBD and THC; titled "Composition and Method for Transdermal Delivery of Cannabidiol (CBD) and D9-Tetrahydrocannabinol (THC)." The application has also been filed in Canada.

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

None

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

None

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

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

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None

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

None

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

None

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

None

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

In March 2020, the World Health Organization declared the recent outbreak of coronavirus, also known as "COVID-19", a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. The impact on the Company is not currently fully determinable and management continues to monitor the situation.

For Ovation, COVID-19 has had both positive and negative effects on its business.

The Company's DermSafe product, which has completed studies verifying its ability to kill both bacteria and envelope viruses like H1N1 (swine flu) and H5N1 (bird flu). COVID-19 is also an envelope virus. The DermSafe product has seen a surge in demand. However materials like bottles, caps and raw ingredients are much harder to obtain because of the worldwide demand for these arising from the COVID-19 pandemic. There is also strong competition for these items as many traditional alcohol hand sanitizers use similar packaging.

Due to the mandatory closure of non-essential retail stores and dispensaries in the US there has been a significant decrease in sales in the cannabinoid market. The Company has seen a decrease in sales of the Ovation formulated Baskin CBD products that are sold in state dispensaries.

The offset of DermSafe sales has made up for the slowdown in CBD product sales and the Company currently anticipates an overall increase in revenue.

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**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 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: **September 8, 2020**

**Terry Howlett**

Name of Director or Senior Officer



Signature

**President**

Official Capacity

<b>Issuer Details</b> Name of Issuer <b>Ovation Science Inc</b>	For Month End <b>August 2020</b>	Date of Report <b>September 8, 2020</b>
Issuer Address <b>Suite 1140-625 Howe Street</b>		
City/Province/Postal Code <b>Vancouver, BC, V6C 2T6</b>	Issuer Fax No.	Issuer Telephone No. <b>604-283-0903</b>
Contact Name <b>Terry Howlett</b>	Contact Position <b>PRESIDENT</b>	Contact Telephone No. <b>604-283-0903</b>
Contact Email Address <b>info@ovationscience.com</b>	Web Site Address <b>www.ovationscience.com</b>	

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