

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: PUF Ventures Inc. (the "Issuer").

Trading Symbol: PUF

Number of Outstanding Listed Securities: 68,134,263

Date: November 14 2018

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.

**On October 2, 2018, the Issuer announced that Natures Hemp Corp. ("Natures Hemp"), a biotechnology and consumer products company focused on unlocking the true value of hemp for both B2B and B2C markets, has reported the successful formulation and initial test results of a hemp based coffee creamer by the Richardson Centre of Functional Foods and Nutraceuticals at the University of Manitoba, as further described in Item 2 below.**

**On October 9, 2018, the Issuer is pleased to congratulate the team at Cannvas MedTech Inc. for the launch of Cannvas.Me, an unbiased educational resource for medicinal and adult-use cannabis users which is now available online at <http://Cannvas.Me>, as further described in Item 2 below.**

**On October 11, 2018, the Issuer announced an update to the previously announced Equity Participation and Earn-In Agreement (the "Agreement") with Delta Organic Cannabis Corp. ("DOCC"), a privately held Toronto-based cannabis investment company backed by preeminent leaders in Canadian cannabis enterprise, for up to a \$40 million investment at a price of \$2.24 per Issuer share for the development of a large-scale, commercial medical cannabis cultivation operation in Delta, British Columbia, as further described in Item 2 below.**

On October 15, 2018, the Issuer announced that its majority owned subsidiary, AAA Heidelberg Inc., has received its Access to Cannabis for Medical Purposes Regulations ("ACMPR") cultivation license from Health Canada, as further described in Item 2 below.

On October 16, 2018, the Issuer announced that it has executed an agreement with Cannvas MedTech Inc. ("Cannvas" or the "Company"), a leading business technology company in the cannabis space, to become the first licensed producer to join the recently announced Cannvas Marché, a network of high-tech learning and fulfillment centres across Canada, as further described in Item 2 below.

On October 18, 2018, the Issuer announced that it has closed a \$12.5 million first tranche of \$40 million Agreement with DOCC and issued the first tranche of 5,572,755 common shares (the "Shares") of the Issuer at a deemed price of \$2.24 per Share, as further described in Item 2 below.

On October 31, 2018, the Issuer announced that it has granted incentive stock options to purchase a total of 1,400,000 common shares at an exercise price of \$0.71 per share, as further described in Item 2 below.

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

On October 2, 2018, the Issuer announced that Natures Hemp, a biotechnology and consumer products company focused on unlocking the true value of hemp for both B2B and B2C markets, has reported the successful formulation and initial test results of a hemp based coffee creamer by the Richardson Centre of Functional Foods and Nutraceuticals at the University of Manitoba.

Hemp is traditionally known for its use in textiles due to its long and strong fibers, but hemp seeds have become the source of a robust health food and alternative medicinal marketplace. Hemp seeds are being recognized as a superfood, like flax and chia seeds, because they are high in protein, contain 20 amino acids, and are also high in the fatty acids omega-3 and omega-6. Seeds are typically pressed to produce oil and the remaining byproduct is processed into a flour from which products like pasta, baked goods and other healthy foods can be created. Nature Hemp's healthy alternative non-dairy coffee creamer is made using the whole seed with added water.

Cannabidiol ("CBD") is the naturally occurring compound found in the seeds, stalk and flowers of hemp plants. Scientific and clinical research is ongoing but early indications show that CBD is a potential treatment for patients looking for relief from inflammation, pain, anxiety, psychosis, seizures, spasms, and other conditions. Potential health benefits from hemp food products include weight suppressant (high in fiber), immune-system booster, and an ability to lower blood pressure and cholesterol.

Natures Hemp is establishing a premium brand of quality CBD products, with an emphasis on health and wellness, in one of the fastest growing segments in the cannabis industry. Natures Hemp is focused at unlocking the true value of hemp by developing a new generation of plant-based, nutrient rich CBD food, beverage and healthcare related products.

#### About Natures Hemp Corp.

Natures Hemp is a biotechnology and consumer products company focused on unlocking the true value of hemp and developing a new generation of plant-based, nutrient rich cannabidiol (CBD) food, beverage and healthcare related products. It is establishing its own farms to produce high quality organic hemp plants and using a proprietary extraction technology to produce legal hemp fibers and CBD extract. It is also launching a premium brand of quality CBD products with an emphasis on health and wellness.

### About PUF Ventures Inc.

PUF Ventures Inc. is a growth oriented and diversified company focused on the international cannabis industry. It has ownership in several cannabis companies including AAA Heidelberg and Propagation Services Canada in Canada, a large-scale greenhouse project in Australia and actively pursuing other opportunities within the cannabis industry. PUF has an option to purchase 100% of AAA Heidelberg Inc., an advanced applicant for an ACMPR license. For more information please visit: [www.puf.ca](http://www.puf.ca).

On October 9, 2018, the Issuer is pleased to congratulate the team at Cannvas MedTech Inc. for the launch of Cannvas.Me, an unbiased educational resource for medicinal and adult-use cannabis users which is now available online at <http://Cannvas.Me>.

In September 2017, the Issuer announced the spin-off of certain assets to form a company which subsequently became Cannvas MedTech.

Cannvas MedTech designs and builds customer-centric solutions that enable partners and clients to harness the power of data to truly understand their customers, industry, and key business drivers. The Issuer spinout company has established itself as a leading business technology company in the cannabis health sciences space and began trading on the Canadian Stock Exchange with the symbol MTEC on July 3, 2018, and on the Frankfurt Exchange with the symbol 3CM on July 18, 2018.

Its first offering Cannvas.Me is a scalable, patient-centric life sciences learning platform for the global medical cannabis industry. Patients, consumers, medical practitioner and licensed producers, will use the Cannvas.Me platform for global interaction and cannabis education.

### About Cannvas MedTech Inc.

Cannvas MedTech is a leading business technology company in the cannabis space. We design and build customer-centric solutions that enable our partners to harness the power of data to truly understand their customers, industry, and key business drivers. For additional information: [www.cannvasmedtech.com](http://www.cannvasmedtech.com).

On October 11, 2018, the Issuer announced an update to the previously announced Agreement with DOCC, a privately held Toronto-based cannabis investment company backed by preeminent leaders in Canadian cannabis enterprise, for up to a \$40 million investment at a price of \$2.24 per Issuer share for the development of a large-scale, commercial medical cannabis cultivation operation in Delta, British Columbia.

The Issuer and DOCC have agreed to an extension to deadline for the first advance of funds by DOCC to the Issuer to October 17, 2018. As previously stated the completion of the transaction is subject to a number of conditions, including, but not limited to, completion of satisfactory due diligence, and the approval of the transaction by the Exchange, and the boards of directors of each of the Issuer and DOCC. Due to the size and complexity of the transaction, additional time is required to complete the transaction. All other terms of the contract do not change.

The proceeds of the subscriptions are to be used exclusively to develop the Delta propagation facility consisting of 2,200,000 square feet of illuminated greenhouse space and 1,700,000 square feet of “ebb and flood” irrigation space. This is an arm’s length transaction and no finder’s fees are to be paid.

### About Delta Organic Cannabis Corp.

DOCC is Canadian focused vertically integrated cannabis company formed by some of the most successful early-movers in the space.

On October 15, 2018, the Issuer announced that its majority owned subsidiary, AAA Heidelberg Inc., has received its ACMPR cultivation license from Health Canada. With this license, the Issuer is permitted to begin cultivating cannabis at its indoor facility located in London, Ontario.

With the receipt of the ACMPR cultivation license, AAA Heidelberg will begin preparing for the first crop of high-grade medical cannabis and the Issuer will move to immediately acquire the remaining ownership stake in the subsidiary.

In 2017, the Issuer partnered with Canopy Growth and joined its wholly-owned subsidiary, Tweed's CraftGrow program to sell the Company's medical cannabis. The CraftGrow program showcases the history, brand, and unique growing methods of each unique producer, with the goal of bringing select strains of high quality cannabis grown by a diverse set of producers to Tweed's registered customers. Through the partnership the Issuer's master grower will also work with Canopy's team to share expertise, technology, and best growing practices to maximize yield and ensure high quality product lines. The Issuer will also be able to source strains and lineage directly from Tweed's own breeding facility to add to its product line.

The granting of the ACMPR cultivation license from Health Canada follows announcements by the Issuer, on September 25 and October 11, 2018, regarding the Agreement with DOCC, a privately held Toronto-based cannabis investment company backed by pre-eminent leaders in Canadian cannabis enterprise. Pursuant to the agreement, DOCC may provide up to a \$40-million investment at a price of \$2.24 per Issuer share for the development of a large-scale, commercial medical cannabis cultivation operation in Delta, B.C. The proceeds of the subscriptions are to be used exclusively to develop the Delta facility which currently consists of 2.2 million square feet of illuminated greenhouse space and 1.7 million square feet of ebb and flood irrigation space. It is currently anticipated that the first advance of funds by DOCC shall occur on October 17, 2018. Once the Delta Facility is permitted under the Cannabis Act, the Issuer will submit a second site cultivation license application for the facility.

On October 16, 2018, the Issuer announced that it has executed an agreement with Cannvas, a leading business technology company in the cannabis space, to become the first licensed producer to join the recently announced Cannvas Marché, a network of high-tech learning and fulfillment centres across Canada. The Issuer has secured premiere access to the digital experience screens to be presented in each Cannvas Marché location.

With city and provincial governments stating concerns regarding the legalization of cannabis and its potential impact on neighbourhood safety and public health, the Issuer has teamed up with Cannvas to take a proactive approach to solving these issues. Cannvas Marché will improve accessibility to free and unbiased education on deriving the potential benefits of medical and adult-use cannabis, while providing consumers with retail options from leading cannabis brands.

Cannvas is working with top regulators and compliance bodies to begin the first phase of creating a network of this first-of-its-kind public cannabis education and fulfillment centres.

The Company intends to expand the reach of its Cannvas Marché centres to communities across Canada through a licensing model and leverage its strategic partnerships to further integrate the Cannvas.Me platform into existing retail experiences.

Operating under the brand Cannvas Marché, each location will feature digital learning resources, on-site medical and educational staff and a fulfillment program. Hands-on education sessions on a variety of cannabis-related topics will also be featured, but without the usual pressure to purchase or consume. The sessions will be led by a registered health practitioner or certified educator and showcase original physician-backed content created for the Cannvas.Me platform. Visitors can register for free seminars each week or drop in anytime. The first location is expected to open in Toronto in 2019.

On October 18, 2018, the Issuer announced that it has closed a \$12.5 million first tranche of \$40 million Agreement with DOCC and issued the first tranche of 5,572,755 Shares of the Issuer at a deemed price of \$2.24 per Share.

The Shares are being issued pursuant to the Agreement dated September 25, 2018 as amended on October 11, 2018, with DOCC, a privately held Toronto-based cannabis investment company backed by preeminent leaders in Canadian cannabis enterprise.

The Shares are subject to a statutory four-month hold period.

On October 31, 2018, the Issuer announced that it has granted incentive stock options to purchase a total of 1,400,000 common shares at an exercise price of \$0.71 per share for a period of five years to certain directors, officers and consultants in accordance with the provisions of its stock option plan.

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.

**Please see Item 2 above.**

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.

**None.**

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.

**None.**

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.

**None.**

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.

**Please see Item 2 above.**

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 trademarks.  
**N/A.**

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

**None.**

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

**None.**

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.

**None.**

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	550,000 common shares	550,000 warrants exercised at \$0.25 per share	General working capital
Common Shares	350,000 common shares	350,000 warrants exercised at \$0.30 per share	General working capital
Stock Options	1,400,000 stock options	1,400,000 stock options issued at an exercise price of \$0.71 per share for a period of five years	N/A
Common Shares	5,572,755 common shares	5,572,755 common shares issued at a deemed price of \$2.24 per share	To grant DOCC an ownership interest in and to Propagation Services Canada Inc.

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.

**Changes in commodity prices, in particular metal prices, and changes in the share performance of other junior mineral exploration companies may affect the Issuer's ability to raise financing.**

## 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 CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: November 14, 2018.

Derek Ivany  
Name of Director or Senior Officer

"Derek Ivany"  
Signature

President, CEO & Director  
Official Capacity

<b>Issuer Details</b> Name of Issuer	For Month End	Date of Report YY/MM/D
<b>PUF Ventures Inc.</b>	<b>October 2018</b>	<b>18/11/14</b>
Issuer Address <b>Suite 804 – 750 W. Pender Street</b>		
City/Province/Postal Code <b>Vancouver, BC V6C 2T7</b>	Issuer Fax No. <b>(604) 685.6905</b>	Issuer Telephone No. <b>800.783.6056</b>
Contact Name <b>Derek Ivany</b>	Contact Position <b>President, CEO &amp; Director</b>	Contact Telephone No. <b>800.783.6056</b>
Contact Email Address <b><a href="mailto:derek@puf.ca">derek@puf.ca</a></b>	Web Site Address <b><a href="http://www.puf.ca">www.puf.ca</a></b>	