

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **TIDAL ROYALTY CORP. (the "Issuer")**.

Trading Symbol: **RLTY.U**

Number of Outstanding Listed Securities: **304,572,661 common shares were issued and outstanding as of January 31, 2020**

Date: **February 5, 2020 (for the month of January 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 Issuer is a publicly traded investment company with a focus on the U.S. legal cannabis industry.

See Item 2 below for a summary of the Issuer's business and operations during the month of January 2020.

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

During the month of January 2020, management's primary activities consisted of the following activities:

- **It continues to finalize its application filed with the Canadian Securities Exchange to list the resulting issuer's common shares pursuant to the business combination agreement it entered into with MichiCann Medical Inc. ("MichiCann") and at the same time the Issuer is monitoring the public market conditions closely, drawing on its experience in capital market strategy and seeking the advice of many seasoned capital markets veterans to identify the appropriate time to complete the MichiCann transaction and commence trading on the CSE; and**
 - **general management and administrative matters.**
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.

There were no new products or services developed or offered during the month of January 2020.

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.

There were no products or services discontinued during the month of January 2020.

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.

There were no new business relationships entered into between the Issuer, the Issuer's affiliates or third parties during the month of January 2020.

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.

There were no contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced, expired or were terminated during the month of January 2020.

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.

There were no acquisitions or dispositions of the Issuer's assets during the preceding month of December 2019.

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

There were no acquisitions of new customers or loss of customers during the month of January 2020.

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.

There were no new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks during the month of January 2020.

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

There were no employee hirings, terminations or lay-offs during the month of January 2020.

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

There were no labour disputes during the month of January 2020.

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.

There were no legal proceedings to which the Issuer became a party during the month of January 2020.

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

There was no indebtedness incurred or repaid by the Issuer during the month of January 2020.

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

During the month of January 2020, the following securities were issued:

Security	Number Issued	Details of Issuance	Use of Proceeds
Common shares	2,800,000 Common shares	Exercise of warrants issued at a price of \$0.05 pursuant to a private placement that closed in February 2018.	\$140,000 received from the exercise of warrants will be used for general working capital.

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

There were no loans to or by Related Persons during the month of January 2020.

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

There were no changes in directors, officers or committee members of the Issuer during the month of January 2020.

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 Management Discussion & Analysis dated December 19, 2019 for the 1st quarter ended October 31, 2019 (the "MD&A") under the heading "Risk Factors". The MD&A is available on the Issuer's SEDAR profile at www.sedar.com. and on the Issuer's disclosure hall with the CSE at www.thecse.com

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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: **February 5, 2020**

Theo van der Linde
Name of Director or Senior
Officer

"Theo van der Linde"
Signature

Chief Financial Officer
Official Capacity

<i>Issuer Details</i> Name of Issuer	For Month End	Date of Report YY/MM/D
Tidal Royalty Corp.	January 2020	2020/02/05
Issuer Address		
789 West Pender Street, Suite 810		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, B.C., V6C 1H2	(604) 687-3141	(604) 687-2038
Contact Name	Contact Position	Contact Telephone No.
Theo van der Linde	CFO & Director	(778) 834-6272
Contact Email Address	Web Site Address	
theo@pashleth.com	N/A	