FORM 7  
  
MONTHLY PROGRESS REPORT

Name of Listed Issuer: RavenQuest Biomed Inc.(the “**Issuer**”).

Trading Symbol: RQB

Number of Outstanding Listed Securities: 168,617,831

Date: Month of March 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**

1. 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.
2. The term “Issuer” includes the Issuer and any of its subsidiaries.
3. 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 March 2, Ravenquest Biomed Inc. announces that it will not file its annual financial statements for the fiscal year ended Oct. 31, 2019, and related documents by the deadline of Feb. 28, 2020, as required by applicable Canadian securities laws.

In connection with the company's inability to file the annual financial statements on time, the company has applied for and been granted a management cease trade order under National Policy 12-203, Management Cease Trade Orders.

The company is applying for a management cease trade order as a result of its recent change of auditor and the required time involved in transferring documents and information in order to complete the audit of the annual financial statements. The company expects to file the annual financial statements as soon as they are available but in any event no later than March 31, 2020, and will issue a news release once the annual financial statements have been filed.

Until the company files the annual financial statements, it will comply with the alternative information guidelines set out in NP 12-203. The guidelines, among other things, require the company to issue biweekly default status reports, in the form of news releases, for so long as the annual financial statements have not been filed.

During the MCTO, the general investing public will continue to be able to trade in the company's common shares listed on the TSX Venture Exchange. However, the company's chief executive officer and chief financial officer will not be able to trade in the company's shares, nor will the company be able to, directly or indirectly, issue securities to or acquire securities from an insider or employee of the company except in accordance with legally binding obligations to do so existing as of March 2, 2020. The company is not currently subject to any insolvency proceedings. If the company provides any information to any of its creditors during the period in which it is in default of filing the annual financial statements, the company confirms that it will also file material change reports on SEDAR containing such information.

On March 6, Ravenquest Biomed Inc. provided the following update on its business plans.

Ravenquest is endeavouring to raise money while negotiations on the convertible debentures have stalled. Negotiations on the company's two leases for Markham and Edmonton have not yet been finalized. At this point, Ravenquest has limited access to both of its facilities. It will continue to negotiate on its leases in good faith with its landlords.

On March 12, Ravenquest Biomed Inc. has closed a non-brokered private placement for 9,614,360 shares at a price of five cents for gross proceeds of $480,718. There are no finders' fees payable in connection with the private placement. The company intends to use the net proceeds of the offering for general working capital.

The company has also closed a share-for-debt transaction and issued 4,599,000 common shares at a price of five cents to clear $229,950 worth of debt. Pursuant to Canadian securities laws, any securities issued in the offering or shares for debt transaction will be subject to a hold period of four months plus one day from the date of issuance.

Dr. Mark Percival and Cassidy McCord have resigned from the board of directors. Usama Chaudhry has resigned as the chief financial officer of the company but will continue to stay on the board of directors; George Robinson will be appointed as CFO of the company in Mr. Chaudhry's place.

On March 16, Ravenquest Biomed Inc. has provided its biweekly status update on the delay of filing its annual financial statements and accompanying management's discussion and analysis for the financial year ended Oct. 31, 2019. As previously announced on March 2, 2020, the company expects to file the annual filings on or before March 31, 2020.

HIVE management confirms that it is working diligently to meet the company's obligations relating to its annual filings and that, since it announced a delay of its annual filings, there is no material change to the information set out in the filings notice that has not been generally disclosed and there has been no failure by the company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines set out in National Policy 12-203 (Management Cease Trade Orders). While subject to a management cease trader under NP 12-203, the company will continue to comply with the provisions of the alternative information guidelines under NP 12-203 by issuing biweekly status reports until it has satisfied the necessary filing requirements.

On March 20, Ravenquest Biomed Inc. has provided the following update of the company's business plans.

Ravenquest has been notified by Health Canada that, due to restricted or no access to the Edmonton facility, it will revoke the Alberta Green Biotech licence. Ravenquest will continue to try and work out a resolution with Fourell Edmonton Ltd. properties and follow the regulations from Health Canada to seek to regain the licence. The company may seek damages against the landlord, Fourell, and the principle, Norn Ellingson, if required. Ravenquest would also like to clarify that its Markham Health Canada licence is in good standing and operational. Negotiations on the company's lease for Markham have not yet been finalized. At this point, Ravenquest has limited access to its facility. It will continue to negotiate on its lease in good faith with its landlords. "Ravenquest Biomed Inc. has been in consistent contact with Health Canada, and continues its positive relationship and status of continuing to be compliant with all Health Canada standards."

On March 30, Ravenquest Biomed Inc. has released its biweekly status update on the delay of filing its annual financial statements and accompanying management's discussion and analysis (MD&A) for the financial year ended Oct. 31, 2019. As previously announced on March 2, 2020, the company expects to file the annual filings on or before May 1, 2020.

The company also reports that due to restricted or no access to the company's Edmonton facility, Health Canada has revoked the Alberta Green Biotech licence. Further details are disclosed in the company's March 20, 2020, news release.

Ravenquest management confirms that it is working diligently to meet the company's obligations relating to its annual filings. Since the company announced a delay of its annual filings, there has been no material change to the information set out in the filings notice that has not been generally disclosed and there has been no failure by the company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines set out in National Policy 12-203, Management Cease Trade Orders. While subject to a management cease trader under NP 12-203, the company will continue to comply with the provisions of the alternative information guidelines under NP 12-203 by issuing biweekly status reports until it has satisfied the necessary filing requirements.

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

**Please refer to Item #1 for further details.**

1. 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**

1. 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**

1. 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**

1. 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**

1. 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.

**Refer to Item #1**

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

**None**

1. 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.

**None**

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

**Please refer to Item #1 for further details.**

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

**None**

1. 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**

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

**None**

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

**Please refer to Item #1 for further details.**

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

**None**

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

**None**

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

**The Licensed Cannabis Industry exists in a developing regulatory environment. Upon completion of the proposed transactions the Issuer will be subject to the evolving legislation and regulations, specifically, the *Access to Cannabis for Medical Purposes Regulations* (“ACMPR”). The *Marihuana for Medical Purposes Regulations* (“MMPR”), the predecessor to the ACMPR, was declared invalid by the Federal Court of Canada on February 24, 2016 and the ACMPR was enacted on August 24, 2016, in order to replace the MMPR. There is no guarantee that the ACMPR will not be repealed or replaced in the future.**

**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 April 7, 2020

George Robinson   
Name of Director or Senior Officer

/s/ George Robinson   
Signature

CEO/President   
Official Capacity

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| ***Issuer Details***  Name of Issuer  **RavenQuest Biomed Inc.** | For Month End  **Mar, 2020** | Date of Report  YY/MM/DD  **20/04/07** |
| Issuer Address  **9th floor 1021 west hastings street** | | |
| City/Province/Postal Code  **Vancouver, BC V6C 0E3** | Issuer Fax No.  **(604) 408-7499** | Issuer Telephone No.  **(604) 484-1230** |
| Contact Name  **George Robinson** | Contact Position  **CEO/**  **President** | Contact Telephone No.  **(604) 484-1230** |
| Contact Email Address  **george@rqbglobal.com** | Web Site Address  **www.rqbglobal.com** | |