

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: RED WHITE & BLOOM BRANDS INC. (the "Issuer").

Trading Symbol: RWB

Number of Outstanding Listed Securities: 212,618,816 common shares were issued and outstanding as of April 30, 2021

Date: May 6, 2021 (for the month of April 2021)

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 positioning itself to be one of the top three multi-state cannabis operators active in the U.S. legal cannabis and hemp sector. The Issuer is predominately focusing its investments on major markets in the United States, including Michigan, Illinois, Massachusetts, California, and Florida in respect to cannabis and the US and internationally for hemp-based CBD products.

See Item 2 below for a summary of the Issuer's business and operations during the month of April 2021.

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

During the month of April 2021, management's primary activities consisted of:

- Announcing that the Florida Department of Health, Office of Medical Marijuana Use, has approved the previously announced transaction to acquire Acreage Florida;
 - announcing that further to its press release of February 25, 2021, its new subsidiary, RWB Florida LLC, has completed the acquisition of all of the issued and outstanding shares of Acreage Florida, Inc. from High Street Capital Partners LLC.;
 - announcing plans to increase cultivation capacity. The Issuer has secured 30 double wide fully enclosed cultivation pods that collectively provide approximately 19,000 square feet of operation space, with 14,400 square feet of canopy.
 - announcing a special meeting on May 20, 2021 for the holders of common shares and Series 2 convertible preferred shares and a class meeting of the holders of the Series 2 convertible preferred shares (the "Special Meeting"); 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 April 2021.

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 April 2021.

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.

During the month of April 2021, the Issuer's new subsidiary, RWB Florida LLC completed the previously announced acquisition of all of the issued and outstanding shares of Acreage Florida, Inc. from High Street Capital Partners LLC.

The aggregate purchase price was US \$60,000,000 in cash, stock, and other cash considerations including an up-front cash payment of US\$5,000,000 upon execution of the definitive agreement, an additional US \$20,000,000 in cash, US \$7,000,000 in the Issuer's common stock (subject to certain sale restrictions and voluntary leak outs), and US \$28,000,000 in vendor take back promissory notes (comprised of a US \$10,000,000 7 month note and a US \$18,000,000 13 month note) upon closing the transaction.

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 April 2021.

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 March 2021.

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 April 2021.

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.

During the month of April, 2021, The Florida Department of Health, Office of Medical Marijuana Use, approved the Issuers application to acquire Acreage Florida.

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 April 2021.

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

There were no labour disputes during the month of April 2021.

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 April 2021.

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

Pursuant to the terms of the Stock Purchase Agreement to acquire Acreage Florida and the Florida Real Estate, the Issuer issued US \$28,000,000 in vendor take back promissory notes (comprised of a US \$10,000,000 7 month note bearing interest at 8% per annum, a US \$18,000,000 13 month note bearing interest at 8% per annum and an approximate US \$3,500,000 5 Business Day Note bearing interest at 1% per annum)

The Issuer closed on an aggregate principal amount of US \$11,000,000 unsecured debentures (the “Debentures”) on April 21, 2021 from arm’s length investors (the “Debenture Purchasers”). The Debentures bear interest at the rate of 12% per annum and mature 150 days from the date of issuance.

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

During the month of April 2021, the following securities were issued:

<u>Security</u>	<u>Number Issued</u>	<u>Details of Issuance</u>	<u>Use of Proceeds</u>
<u>Common shares</u>	<u>64,000</u>	<u>RSU Conversion</u>	<u>N/A</u>
<u>Common Shares</u>	<u>5,950,971</u>	<u>Share Purchase Agreement</u>	<u>N/A</u>
<u>Common Shares</u>	<u>750,000</u>	<u>Warrant Exercise</u>	<u>To augment working capital</u>
<u>Common Shares</u>	<u>110,500</u>	<u>RSU Conversion</u>	<u>N/A</u>

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

There were no loans to or by Related Persons during the month of April 2021.

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

As at the date of this report, the directors and officers of the Issuer are as follows:

Bill Dawson	Director, member of the audit committee and compensation committee
Michael Marchese	Director
Brendan Purdy	Director, member of the audit committee and compensation committee
Brad Rogers	Director and Chief Executive Officer, member of the audit committee and compensation committee
Johannes (Theo) van der Linde	Director, Chief Financial Officer and Corporate Secretary

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 amended Management Discussion & Analysis dated November 30, 2020 for the quarter ended September 30, 2020 (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.

In addition to the trends and risks detailed in the MD&A, COVID-19 is likely to impact the Issuer:

COVID-19

The outbreak of the corona virus pandemic has impacted the Issuer's plans and activities. The Issuer may face disruption to operations, travel and trade restrictions and impact on economic activity in affected countries or regions can be expected and can be difficult to quantify. Such pandemics or diseases represent a serious threat to maintaining a skilled workforce industry and could be a major health-care challenge for the Issuer. There can be no assurance that the Issuer's personnel will not be impacted by these pandemic diseases and ultimately that the Issuer would see its workforce productivity reduced or incur increased medical costs/insurance premiums as a result of these health risks. In addition, the COVID-19 pandemic has created a dramatic slowdown in the global economy. The duration of the COVID-19 outbreak and the resultant travel restrictions, social distancing, Government response actions, business closures and business disruptions, can all have an impact on the Issuer's operations and access to capital. There can be no assurance that the Issuer will not be impacted by adverse consequences that may be brought about by the COVID-19 pandemic on global financial markets may reduce resource prices, share prices and financial liquidity and thereby that may severely limit the financing capital available.

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: May 6, 2021

Theo van der Linde
Name of Director or Senior
Officer

"Theo van der Linde"
Signature

Director & CFO
Official Capacity

Issuer Details	For Month End	Date of Report
Name of Issuer		YY/MM/D
Red White & Blooms Brands Inc.	April 2021	2021/05/06
Issuer Address		
789 West Pender Street, Suite 810		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC 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	https://www.redwhitebloom.com/	