

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: RWB

Number of Outstanding Listed Securities: 443,900,184 common shares were issued and outstanding as of September 30, 2022

Date: October 6, 2022 (for the month of September 2022)

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 a multi-state cannabis operator active in the U.S. legal cannabis sector. The Issuer is predominately focusing its investments on major markets in the United States, including Michigan, Massachusetts, California, and Florida in respect to cannabis and the US

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

During the month of September 2022, management's primary activities consisted of:

- Announcing the restructured terms of certain outstanding debentures issued to arm's length lenders in the aggregate principal amounts of USD \$70,040,000 and CDN \$2,120,000 and issuance of a new convertible debenture in the principal amount of CDN \$17,000,000;
- Announcing the appointment of Colby De Zen as President and Director effective September 19, 2022;
- Announcing the resignation of William Dawson as a Director effective September 19, 2022; 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 September 2022.

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 September 2022.

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 during the month of September 2022.

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 September 2022.

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 August 2022.

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 September 2022.

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 September 2022.

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

There were no employee hiring, terminations or lay-offs during the month of September 2022.

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

There were no labour disputes during the month of September 2022.

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 other than what has been previously disclosed to which the Issuer became a party during the month of September 2022.

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

There were no indebtedness incurred or repaid by the Issuer during the month of September 2022.

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

The following securities were issued during the month of September 2022:

- A convertible debenture with a principal amount of \$17,000,000. Interest on the unpaid principal amount of the convertible debenture at a rate equal to 8.00% per annum until the full and final repayment of the principal amount, calculated monthly and payable on the maturity date. Any amount of principal and interest payable that is not paid when due shall bear interest at the rate equal to the lesser of (i) 10.00% per annum; and (ii) the maximum amount permitted under law from the due date thereof until the same is paid. The maturity date of convertible debenture is September 12, 2024. All or any part of the outstanding and unpaid principal and interest of the debentures are convertible into common shares of the Issuer at a price of \$0.20, provided that in no event shall any debenture holder acquire more than 19.99% of the Issuer's issued and outstanding common shares.
- A convertible debenture with a principal amount of \$10,800,000. Interest on the unpaid principal amount of the convertible debenture at a rate equal to 8.00% per annum until the full and final repayment of the principal amount, calculated monthly and payable on the maturity date. Any amount of principal and interest payable that is not paid when due shall bear interest at the rate equal to the lesser of (i) 10.00% per annum; and (ii) the maximum amount permitted under law from the due date thereof until the same is paid. The maturity date of convertible debenture is September 12, 2024. All or any part of the outstanding and unpaid principal and interest of the debentures are convertible into common shares of the Issuer at a price of \$0.20, provided that in no event shall any debenture holder acquire more than 19.99% of the Issuer's issued and outstanding common shares.
- A secured debenture in the principal amount of US\$25,885,000 with an interest rate of 15.00% per annum paid-in-kind for six months with a rolling option to renew the paid-in-kind interest or request monthly interest

payments at a rate of 15.00% per annum ("Note 1"). Note 1 matures on September 12, 2024.

- A secured debenture in the principal amount of US\$6,349,000 with an interest rate of 15.00% per annum, calculated as (i) 12.50% per annum calculated on a monthly basis and payable monthly; and (ii) 2.50% per annum paid-in-kind commencing September 30, 2022 ("Note 2A"). Note 2A matures on September 12, 2024.
- A secured debenture in the principal amount of US\$2,887,000 with an interest rate of 15.00% per annum, calculated as (i) 12.50% per annum calculated on a monthly basis and payable monthly; and (ii) 2.50% per annum paid-in-kind ("Note 2B"). Note 2B matures on September 12, 2024.
- A secured debenture in the principal amount of US\$269,000 with an interest rate of 15.00% per annum, calculated as (i) 12.50% per annum calculated on a monthly basis and payable monthly; and (ii) 2.50% per annum paid-in-kind ("Note 2C"). Note 2C matures on September 12, 2024.
- (e) A secured debenture in the principal amount of \$2,210,000 with an interest rate of 15.00% per annum, calculated as (i) 12.50% per annum calculated on a monthly basis and payable monthly; and (ii) 2.50% per annum paid-in-kind ("Note 3"). Note 3 matures on September 12, 2024.
- A secured debenture in the principal amount of US\$5,850,000 with an interest rate of 12.00% per annum calculated on a monthly basis ("Note 4", and together with Note 1, Note 2A, Note 2B, Note 2C and Note 3, the "Notes"). Note 4 matures on September 12, 2024.

\$2,210,000 from Note 3. Notes 1, 2A, 2B, 2C and 4 were amendments to debentures issued between January 11, 2021 and August 24, 2022.

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

There were no loans to or by Related Persons during the month of September 2022.

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

Colby De Zen was appointed President and Director effective September 19, 2022 and William Dawson resigned as Director on September 19, 2022.

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

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

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 August 29, 2022 for the six months ended June, 2022 (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: October 6, 2022

Brad Rogers
Name of Director or Senior
Officer

"Brad Rogers"
Signature

Director and CEO
Official Capacity

Issuer Details	For Month End	Date of Report YY/MM/D
Name of Issuer		
Red White & Blooms Brands Inc.	September 2022	22/10/06
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	Director	(778) 834-6272
Contact Email Address	Web Site Address	
theo@pashleth.com	https://www.redwhitebloom.com/	