

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Rubicon Organics Inc. (the "Issuer").

Trading Symbol: ROMJ

Number of Outstanding Listed Securities: 39,961,425

Date: September 4, 2019

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.

August 7, 2019 – *The announce that it has filed a preliminary short form prospectus in connection with an overnight marketed public offering of units ("Units"), for anticipated aggregate gross proceeds of up to approximately \$7 million, with each Unit comprised of one common share and one common share*

purchase warrant. It is anticipated that the price of the Units will be \$2.70 and the exercise price of the warrant share will be \$3.50.

August 8, 2019 – *The Company announced that in connection with its previously announced overnight marketed offering, it has priced its public offering of units of the Company (each a “Unit”). The Company has agreed with a syndicate of agents led by Desjardins Capital Markets and including Canaccord Genuity Corp., PI Financial Corp. and Mackie Research Capital Corporation (collectively, the “Agents”), to sell 3,150,000 Units at a price of \$2.70 per Unit for aggregate gross proceeds of \$8,505,000. Each Unit will consist of one common share of the Company and one common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder thereof to purchase one common share at a price equal to \$3.50 per warrant share for a period of 30 months following the closing of the Offering, subject to an accelerated expiry if the volume-weighted average price of the Common Shares on the Canadian Securities Exchange is equal to or greater than \$3.80 per Common Share for 20 consecutive trading days.*

The Company also granted the Agents an over-allotment option to purchase up to an additional 472,500 Units, exercisable in whole or in part at any time up to 30 days after and including the closing date of the offering, which may be exercised for Common Shares, Warrants or a combination thereof.

August 9, 2019 – *The Company announced that shareholders have approved of all resolutions brought before them at the Annual General and Special Meeting of Shareholders held on August 2, 2019. A total of 22,475,728 shares were represented in person or by proxy at the meeting, representing approximately 61.06% of the Company's outstanding shares.*

August 23, 2019 – *The Company announced that it has closed its previously announced overnight marketed short form prospectus offering of 3,150,000 units of the Corporation (each, a “Unit”) at a price of \$2.70 per Unit for aggregate gross proceeds of \$8,505,000. The Company intends to use the proceeds from the offering for the continued optimization of its Delta BC facility and general corporate and working capital purposes.*

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

In Canada, Management continues to oversee the optimization of the Delta Greenhouse with first commercial harvest expected in late September 2019.

In Washington, Management continues to lease a turnkey cultivation facility to a state-licensed tenant. The state licensed tenant is applying Rubicon Organics’ cultivation methodology and is ramping up production since completing its first commercial harvest in April 2019.

In California, the Company has reduced its operations to focus on the greenhouse facilities in Canada and Washington. There are no further orders for product to the state licensed operator with whom it has a brand licensing agreement.

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.

None to report.

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 to report.

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 to report.

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 to report.

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.

None to report.

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

None to report.

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.

None to report.

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

None to report.

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

None to report.

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 to report.

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

None to report.

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

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
<i>Warrants</i>	<i>3,150,000</i>	<i>Exercise price of \$3.50/share and expires on February 23, 2022</i>	<i>n/a</i>
<i>Broker Warrants</i>	<i>189,000</i>	<i>Exercise price of \$2.70/share and expires on August 23, 2021</i>	<i>n/a</i>

(1) State aggregate proceeds and intended allocation of proceeds.

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

On April 25, 2019, the Company completed a \$3,355,000 second mortgage financing loan from a group of lenders. The loan bears interest at a rate of 12.0% per annum (compounded quarterly) and matures on April 25, 2021. \$1,655,000 of the loan was provided by three related parties. Other loans by related parties include business expenses incurred in the normal course of operations that have yet to be reimbursed.

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

None to report.

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

See the Company's Form 2A – Updated Listing Statement dated April 26, 2019.

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 September 4, 2019.

Margaret Brodie
Name of Director or Senior
Officer

(Signed) "Margaret Brodie"
Signature

Chief Financial Officer
Official Capacity

Issuer Details Name of Issuer	For Month End	Date of Report YY/MM/DD
Rubicon Organics Inc.	August 2019	19/09/04
Issuer Address 1200 Waterfront Centre 200 Burrard Street, PO Box 48600		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, British Columbia V7X 1T2	N/A	+1 (437) 929-1964
Contact Name	Contact Position	Contact Telephone No.
Margaret Brodie	Chief Financial Officer	+1 (437) 929-1964
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