

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **SLNG Worldwide Inc.** (the "Issuer").

Trading Symbol: **SLNG**

Number of Outstanding Listed Securities (Common Shares): **414,393,563**

Number of Outstanding Listed Securities (Restricted Voting Shares): **142,753,324**

Total Number of Outstanding Listed Securities (if all Restricted Voting Shares are converted to Common Shares): **557,146,887**

Date: **December 3, 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 (CSE: SLNG; OTCQB: SLGWF) is a global leader in the cannabis consumer packaged goods sector with a diversified portfolio of popular brands distributed across the United States. The Issuer specializes in acquiring and developing market-proven regional brands as well as launching innovative new brands to seize global market opportunities.

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

The Issuer attended to general and administrative matters.

On November 5, 2021, the Issuer announced it had issued 9,260,809 common shares, at a deemed price of CAD\$0.17362 per common share, as compensation for a product licensing rights agreement. The common shares have a value of USD\$1,300,000 (see press release dated November 5, 2021 available on the Issuer's SEDAR profile at www.sedar.com).

On November 16, 2021, the Issuer announced it had completed a term-loan financing (the "Loan Transaction") with Trulieve Cannabis Corp. ("Trulieve") and two existing significant shareholders of the Issuer, Pura Vida Investments ("Pura Vida") and Seventh Avenue Investments ("Seventh Avenue"), for aggregate proceeds of USD\$17,300,000 (the "Initial Loan Amount"). At least 50% of the loan proceeds will be allocated to the development of operations in Vermont to achieve long-term profitability and further execute strategic growth objectives. In addition, the Issuer's board of directors (the "Board") appointed Mr. Drew McManigle as a director, Interim Chief Executive Officer and Chairman of the Board, Mr. McManigle succeeds Mr. Chris Driessen as Chief Executive Officer and Mr. Peter Miller as Chairman of the Board. The Issuer also accepted the resignation of each of Messer's Chris Donnelly, Chris Driessen, Kelly Ehler, Keith Stein and Robert Verdun from the Board, effective November 15, 2021. To support the leadership transition, the Issuer has entered into an agreement with Mr. Driessen to provide transitional services in exchange for certain cash payments and the issuance of 600,480 common shares on November 15, 2021, as well as future share-based payments. Under the terms and conditions of the Loan Transaction, Trulieve, Pura Vida, Seventh Avenue, and other investors (collectively, the "Lenders") will provide the Issuer the Initial Loan Amount, which is subject to an original issue discount of 3% and will have a three-year term and a PIK interest rate of 9.75%, compounded quarterly, with the entire outstanding balance, including interest, becoming due and payable on third anniversary of the Loan Transaction (the "Maturity Date"). Additionally, the Issuer will pay the Lenders an aggregate total amount equal to USD\$3,600,000 (together with the Initial Loan Amount, the "Loan Amount") on the earlier of: (i) the Maturity Date; and (ii) any date of prepayment of the Initial Loan Amount. In addition, the Issuer has granted the Lenders an option to, at any time on or prior to the Maturity Date, convert any portion of the Loan Amount, including the earned interest thereon, into common shares at a price per common share equal to USD\$0.1273. The Loan Amount is secured by a first secured ranking on the assets of the Issuer, guaranteed on a senior secured basis by certain of the Issuer's subsidiaries. The proceeds of the Loan Transaction will be used for both working capital and to fund the development of the Issuer's Vermont operations. In addition, the Issuer has decided to reduce its Oregon operations and will consolidate production to its Colorado facility. Therefore, in the near term, the Issuer is pivoting its strategic agenda and focusing on its core markets of Colorado and Vermont (see press release dated November 16, 2021 available on the Issuer's SEDAR profile at www.sedar.com.) The participation of Seventh Avenue and Pura Vida in the Loan Transaction constituted a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). Immediately prior to the closing of the Loan Transaction, Seventh Avenue and Sam Brill (a joint actor of Seventh Avenue) held

or exercised control or direction over approximately 7.78% of the common shares outstanding, on a partially diluted basis. On closing of the Loan Transaction, Seventh Avenue and Sam Brill held or exercised control or direction over approximately 15.85% of the common shares outstanding of the Issuer, on a partially diluted basis. Immediately prior to the closing of the Loan Transaction, Pura Vida held or exercised control or direction over approximately 13.02% of the common shares outstanding of the Issuer, on a partially diluted basis. On closing of the Loan Transaction, Pura Vida held or exercised control or direction over approximately 20.65% of the common shares outstanding of the Issuer, on a partially diluted basis. The Issuer formed a special committee of the Board consisting of disinterested members of the Board (the “Special Committee”) to review the merits of the Loan Transaction, negotiate the Loan Transaction and recommend the Loan Transaction to the Board. The Special Committee, after reviewing and considering the definitive documents relating to the Loan Transaction, including considering the alternatives to the Loan Transaction, recommended the Loan Transaction to the Board. After receiving the recommendation of the Special Committee, the Board met to review and consider the definitive documents relating to the Loan Transaction. Following such review, the disinterested members of the Board unanimously approved the Loan Transaction. Each of Sam Brill and Felicia Snyder declared their respective interests in the Loan Transaction to the Board and did not vote to approve the Loan Transaction.

On November 17, 2021, the Issuer announced the Third Quarter 2021 Conference Call Details (see press release dated November 17, 2021 available on the Issuer’s SEDAR profile at www.sedar.com.)

On November 24, 2021, the Issuer filed its Interim Consolidated Financial Statements and’s Management’s Discussion and Analysis for the nine month period ended September 30, 2021 and a press release summarizing the results. The Issuer also announced that it had granted stock options to acquire up to 1,230,000 common shares to certain employees, 250,000 of which were granted to a director. The stock options are exercisable at a price of \$0.12 per common share until November 24, 2026 (see press released dated November 24, 2021 available on the Issuer’s SEDAR profile at www.sedar.com).

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.

See item 2 above.

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.

N/A.

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.

The Issuer enters into third party contracts in connection with increasing public awareness of its business and operations and in the ordinary course of business.

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.

N/A.

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.

N/A.

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

N/A

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.

N/A.

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

See item 2 above.

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

N/A.

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.

The Issuer's subsidiary, Slang Oregon Inc., has been named as a defendant in a complaint filed by Cameron Yee in the Circuit Court for the State of Oregon, Deschuttes County. Mr. Yee has raised a series of complaints relating to breach of contract and a breach of good faith and fair dealing. Slang Oregon Inc. and the other named defendants are currently in the process of preparing a motion to dismiss the claims brought by Mr. Yee.

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

See item 2 above.

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

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	9,260,809	Issued on November 2, 2021, at a deemed price per share of \$0.17362 in connection with a product licensing rights agreement.	N/A
Common Shares	600,480	Issued on November 15, 2021, at a deemed price per share of \$0.157, in connection with a transitional services consulting agreement.	N/A
Common Shares	737,838	Issued on November 24, 2021, at a deemed price per share of \$0.12 in connection with the conversion of restricted voting shares.	N/A
Common Shares	796,389	Issued on November 26, 2021, in connection with the vesting of restricted share units at a deemed price per share of \$0.115.	N/A
Common Shares	1,564,197	Issued on November 30, 2021, in connection with the vesting of restricted share units at a deemed price per share of \$0.11.	N/A
Stock Options	1,230,000	Issued on November 24, 2021 with an exercise price of \$0.12 per option, exercisable until November 24, 2026, subject to vesting provisions.	N/A

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

See item 2 above.

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

Effective November 15, 2021:

- Messer's Chris Donnelly, Chris Driessen, Kelly Ehler, Keith Stein and Robert Verdun resigned from the Board;
- the Issuer appointed Mr. Drew McManigle as a director, Interim Chief Executive Officer and Chairman of the Board, succeeding Mr. Chris Driessen as Chief Executive Officer and Mr. Peter Miller as Chairman;
- the Issuer's Board is now comprised of Drew McMaingle, Sam Brill, Felicia Snyder, Peter Miller, Matt Fraser and Shayne Lynn;
- the Issuer's Audit Committee is now comprised of Matt Fraser (Chair), Drew McMaingle and Sam Brill;

- the Issuer’s Compensation Committee is now comprised of Felicia Snyder (Chair) and Sam Brill;
- the Issuer’s Nominating and Governance Committee is now comprised of Sam Brill (Chair), Drew McMaingle, Felicia Snyder and Matt Fraser;
- the Issuer dissolved its two Special Committees of the Board.

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 (the “MD&A”) under the heading “Risks” and outlined below. The Issuer’s MD&A’s are available on the Issuer’s SEDAR profile at www.sedar.com.

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 **December 3, 2021**.

Mike Rutherford

Name of Director or Senior Officer

/s/ “Mike Rutherford”

Signature

CFO

Official Capacity

Issuer Details Name of Issuer	For Month End	Date of Report 2021/12/03
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SLANG Worldwide Inc.	November, 2021	
Issuer Address 50 Carroll Street		
City/Province/Postal Code Toronto, ON M4M 3G3	Issuer Fax No. N/A	Issuer Telephone No. (833) 752-6499
Contact Name Leah Hodges	Contact Position Administrator	Contact Telephone No. (604) 377-0403
Contact Email Address leah.hodges@slangww.com	Web Site Address https://www.slangww.com/	