

## FORM 7

### **MONTHLY PROGRESS REPORT**

*For Month Ended July 31, 2020*

Name of Listed Issuer: **The Very Good Food Company Inc. (the “Issuer”).**

Trading Symbol: **VERY**

Number of Outstanding Listed Securities: **84,410,719**

Date: **August 13, 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**

- (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 Company continued with its plant based food production and sales operations. We realized a slight increase in sales from the previous month due to increased awareness and fulfilment capacity.**

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

**Aside from day to day management of operations, our senior team was focused on our bought deal prospectus offering announced on July 13, 2020. As well we were active in due diligence on increasing production capacity and new product development.**

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.

**Our R&D team is continually working on new product development.**

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.**

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.**

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.**

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.**

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

**We are acquiring new individual online D2C customers daily. We acquired approx. 50 new wholesale customers. Our restaurant/retail shop has stabilized at an expected seasonal Covid 19 level.**

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.

**Continuing with multiple trademark applications. 2 trademark applications have been approved and registered. The balance of applications are going through the trademark review and approval process.**

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

**We have hired new employees as required to manage increasing production levels.**

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

**None.**

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.**

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

**None.**

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

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
Shares	408,456	Issued pursuant to a debt settlement in the amount of \$102,114 (please see our Form 9 filed on July 15, 2020 for additional details)	None.

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

15. Provide details of any loans to or by Related Persons. **No change**
16. Provide details of any changes in directors, officers or committee members. **No change.**
17. Discuss any trends, which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends. **The plant based market is in significant growth mode and as a result we are experiencing strong demand for our products.**

## 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 August 13, 2020.

Drew Bonnell  
Name of Director or Senior  
Officer

(signed) Drew Bonnell  
Signature

Chief Financial Officer and  
Director  
Official Capacity

<b>Issuer Details</b> Name of Issuer <b>The Very Good Food Company Inc.</b>	For Month End <b>July 31, 2020</b>	Date of Report YY/MM/D <b>August 13, 2020</b>
Issuer Address: <b>1701 Douglas Street, #6, Victoria, B.C. V8W 2G7</b>		
City/Province/Postal Code <b>Victoria, British Columbia</b>	Issuer Fax No. <b>N/A</b>	Issuer Telephone No. <b>1-855-472-9841</b>
Contact Name <b>Drew Bonnell</b>	Contact Position <b>CFO</b>	Contact Telephone No. <b>1-855-472-9841</b>
Contact Email Address <b>drew@verygoodbutchers.com</b>	Web Site Address <a href="https://www.verygoodbutchers.com/">https://www.verygoodbutchers.com/</a>	