



## FORM 7

### MONTHLY PROGRESS REPORT FOR MAY 2021

Name of Listed Issuer: XPhyto Therapeutics Corp. (the "Issuer").

Trading Symbol: XPHY

Number of Outstanding Listed Securities: 68,726,079

Date: June 4, 2021

#### 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.

**On May 7, 2021, the Company and its clinical partner, Spitzweg Apotheke, commenced a pilot project with its rapid COVID-19 PCR test in a point-of-care setting in Germany.**

**The Company announced that its 2021 drug formulation programs are advancing on schedule and continue to expand their scope.**

**In anticipation of its wholly-owned subsidiary, Vektor's, drug product commercialization schedule, the Company signed a purchase and sale agreement for property in Germany for the construction of a new commercial drug manufacturing facility.**

**The Company announced that the rapid 25-minute POC COVID-19 PCR test would be available for purchase and delivery in Germany commencing May 25, 2021.**

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

**Management continues to leverage its scientific expertise and operations in Europe and North America for product development and optimization while it plans to add significant commercial experience in the fields of manufacturing, distribution, marketing and sales.**

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.

**On May 20, 2021, the Company announced that the rapid 25-minute point-of-care COVID-19 PCR test would be available for purchase in Germany commencing May 25, 2021. Covid-ID Lab is a rapid RT-PCR test that requires only a 20-minute PCR run time without prior RNA extraction. Following the RT-PCR process, the SARS-CoV-2 virus is detected on a test chip and the results can be read visually within 5 minutes, combining the speed of an antigen test with the accuracy of a PCR test.**

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.

**Not Applicable**

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.

**Not Applicable.**

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.

**Not Applicable**

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.

**The Company signed a purchase and sale agreement for property in Germany for the construction of a new commercial drug manufacturing facility. The Company is reviewing scalable construction options to synchronize its manufacturing capacity with demand from in-house and contract manufacturing opportunities.**

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

**Not Applicable**

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.  
**Not Applicable**
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.  
**Not Applicable**
11. Report on any labour disputes and resolutions of those disputes if applicable.  
**Not Applicable**
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.  
**Not Applicable.**
13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.  
**Not Applicable**
14. Provide details of any securities issued and options or warrants granted.  
**Issued 816,500 shares pursuant to the exercise of warrants for gross proceeds of \$733,550.**
15. Provide details of any loans to or by Related Persons.  
**Not Applicable**
16. Provide details of any changes in directors, officers or committee members.  
**Not Applicable.**
17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

**Since very early in 2020, the outbreak of the novel strain of coronavirus, specifically identified as "COVID-19", has resulted in governments worldwide enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally resulting in an economic slowdown. Global equity markets have experienced significant volatility and weakness. Governments and central banks have reacted with significant monetary and fiscal interventions designed to stabilize economic conditions.**

**As the duration and impact of the COVID-19 outbreak is unknown at this time, it is not possible to reliably estimate the length and severity of financial developments and the impact on the financial results and conditions of the Company in future periods. As many countries prepare for a re-opening of their economies, there is growing consensus that an increase in testing will**

be required to keep economies open while still protecting the population. XPhyto feels that its rapid point of care COVID-19 PCR test, currently available in Germany, designed to detect the presence of the SARS-Cov-2 virus in a patient within 25 minutes could make it a critical component of testing protocols being considered by governments as they devise plans to relax social distancing measures. Covid-ID Lab provides diagnostic level accuracy in minutes at the point-of-care. It is a specialized product that is designed to fill the market gap between disposable antigen tests and centralized automated PCR systems. Examples of target customers are airports, cruise lines, pharmacies, medical clinics, and any industrial or education site that requires rapid, definitive results.

## 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 June 4, 2021.

Christopher Ross  
 Name of Director or Senior  
 Officer  
s/“Christopher Ross”  
 Signature  
Chief Financial Officer  
 Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer <b>XPhyto Therapeutics Corp.</b>	For Month End <b>May 2021</b>	Date of Report YY/MM/D <b>21/06/04</b>
Issuer Address <b>#270 – 1820 Fir Street, Vancouver, B.C., V6J 3B1</b>		
City/Province/Postal Code <b>Vancouver, British Columbia</b>	Issuer Fax No. <b>N/A</b>	Issuer Telephone No. <b>(780) 818-6422</b>
Contact Name <b>Hugh Rogers</b>	Contact Position <b>CEO</b>	Contact Telephone No. <b>(780) 818-6422</b>
Contact Email Address <b>info@xphyto.com</b>	Web Site Address <b>www.xphyto.com</b>	