

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: The Fresh Factory B.C. Ltd (the "Issuer").

Trading Symbol: FRSH

Number of Outstanding Listed Securities: 10,928,711 Subordinate Voting Shares

Date: July 1, 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.
- 2. Provide a general overview and discussion of the activities of management.

**The Issuer regularly meets with new prospective customers and continues to expand their business lines.**

**In June 2022, the Issuer continued to engage in investor relations activities including outreach and meetings with retail and institutional investors, podcast appearances and interviews to discuss the business and operations of the Issuer.**

**On June 21, 2022, the Issuer announced the intention to commence a Normal Course Issuer Bid ("NCIB") under which it may purchase up to 5% of the current number of issued and outstanding common shares of the Company (the "Common Shares"). The NCIB took effect on June 26, 2022 and shall expire on June 26, 2023.**

**All Common Shares purchased under the NCIB will be purchased on the open market through the facilities of the Canadian Securities Exchange (the "CSE"). The Company appointed Canaccord Genuity Corp. to co-ordinate and facilitate the NCIB purchases. All**

purchases made under the NCIB will be at the prevailing market price for such Common Shares on the CSE at the time of purchase and shall be duly cancelled and returned to treasury. The board of directors of the Company believes that the recent market prices of the Common Shares does not properly reflect the underlying value of such Common Shares, and that the purchase of Common Shares would be a desirable use of corporate funds in the best interests of the Company and its shareholders. During the month ended June, 2022, the Company purchased 18,500 Common Shares under the NCIB for cancellation at an average cost of \$0.5233 per Common Share.

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**

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.

**None.**

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.**

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

**None.**

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.

**None.**

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

**None.**

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

**None.**

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

**None.**

## 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 July 1, 2022.

John Mikulich  
Name of Director or Senior Officer

/s/ John Mikulich  
Signature  
CFO  
Official Capacity

<b>Issuer Details</b>		For Month End	Date of Report
Name of Issuer The Fresh Factory B.C. Ltd		June 2022	July 1, 2022
Issuer Address 238 Tubeway Drive			
City/Province/Postal Code Carol Stream, Illinois 60188	Issuer Fax No. ( )	Issuer Telephone No. 877-495-1638	
Contact Name John Mikulich	Contact Position CFO	Contact Telephone No. 877-495-1638	
Contact Email Address healthyinvestors@thefreshfactory.co	Web Site Address thefreshfactory.co		