

FORM 7

MONTHLY PROGRESS REPORT **November 2022**

Name of CNSX Issuer: Lotus Ventures Inc. (the "Issuer").

Trading Symbol: J

Number of Outstanding Listed Securities: 89,969,799

Date: December 2, 2022

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 is a Health Canada licensed cannabis producer, wholesaler and the owner and operator of the premium-craft consumer brand Lotus Cannabis Co.™. The Issuer built and operates an indoor cultivation facility located on 23 acres in the North Okanagan, British Columbia. The Issuer holds licenses to cultivate, process, and sell cannabis products, including dried flower and pre-rolls. The Issuer sells production on the B2B wholesale market in Canada and has had its dried flower sold in nine provinces to date by several premium wholesale producers. The Issuer's cannabis flower is currently sold in multiple provinces through wholesale arrangements.

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

The Issuer completed the application process for multiple provincial product calls for new strains, commenced initial wholesales utilizing the direct delivery process in BC, and continued the evolution of its sales and marketing strategy. The Issuer also continued to complete the required steps in order to bring its own branded product into the recreational market in Canada.

- 3. Describe and provide details of any new products or services developed or offered.**

The Issuer completed developing multiple new cultivars which are expected to be offered in multiple provinces over the coming months.

- 4. Describe and provide details of any products or services that were discontinued.**

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 trademarks.**
None
- 10. Report on any employee hiring's, 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.**
During the month, loan proceeds of approximately \$200,000 was received at an approximate annual expense of 15%.
- 14. Provide details of any securities issued and options or warrants granted.**
None
- 15. Provide details of any loans to or by Related Persons.**
See #13 above.

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 were no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: December 2, 2022

Dale McClanaghan

Name of Director or Senior Officer

"Dale McClanaghan"

Signature

President and CEO

Issuer Details	For Month End	Date of Report
Name of Issuer	November, 2022	YYYY/MM/DD
Lotus Ventures Inc.		2022/11/02
Issuer Address		
2750 Rupert St, Vancouver, British Columbia V5M 3T7		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, BC V5M 3T7	n/a	604-644-9844
Contact Name	Contact Position	Contact Telephone No.
Dale McClanaghan	President and CEO	604-644-9844
Contact Email Address	Web Site Address	
dalemcclanaghan@gmail.com	www.lotuscannabis.ca	