

**FORM 7****MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Irwin Naturals Inc. (the "Issuer" or the "Company" or "Irwin").

Trading Symbol: IWIN

Number of Outstanding Listed Securities: 1,224,699

Date: July 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.

- **During the month of July 2022, the Issuer actively continued general and corporate operations, including its expansion into the psychedelic mental health industry and the recreational cannabis market in the US and Canada through licensing and non-cannabis supplier relationships.**
  - **Moreover, it continues to steadily grow its core business in the nutritional supplement and wellness categories**
2. Provide a general overview and discussion of the activities of management.
- **During the month of July 2022, management continued to support and control the Issuer's business activities and develop the Issuer's business. Management is continually looking to form strategic alliances and to engage retail customers.**
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.
- **One (1) dietary supplement product has been added as a new product offering.**
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.
- **Three (3) Irwin Naturals dietary supplement products were discontinued in July.**
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.

- On July 28, 2022, the Issuer acquired 100% interest and title to all of the tangible and intangible assets ("Assets") of New England Ketamine PLLC ("NEK"). NEK is a professional limited liability company who offers ketamine treatment and behavioral and mental therapy in New Hampshire, USA.

At closing and as consideration for the acquisition of the Assets, Issuer issued to NEK 2,692 Proportionate Voting Shares ("PVS") and 31 Subordinate Voting Shares ("SVS") of the Issuer and made a US\$50,000 donation to Operation Airway on behalf of NEK.

Furthermore, the transaction includes an additional contingent consideration based on future milestones related to operational and profitability targets, to be satisfied in shares. There are no finder's fees payable by the Issuer in connection with the transaction. The consideration was determined through arm's length negotiations between the parties as informed by their respective due diligence investigations.

More details about the acquisition are located in the Issuer's press release dated May 16, 2022 and July 28, 2022.

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.

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
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Subordinate Voting Shares	31	SVS were issued as consideration for the acquisition of Assets of NEK.	The proceeds from the issuance were 100% title and interest in the Assets of NEK.
Proportionate Voting Shares	2,692	PVS were issued as consideration for the acquisition of Assets of NEK.	The proceeds from the issuance were 100% title and interest in the Assets of NEK.
Subordinate Voting Shares	24,000	Issued to to a provider of capital markets advisory services of the Company.	Payment of fees owed to service provider.

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

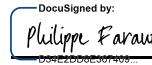
15. Provide details of any loans to or by Related Persons.
  - **Not applicable**
16. Provide details of any changes in directors, officers or committee members.
  - **Not applicable**
17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.
  - **Disruptions in the supply chain is a trend that may impact the Issuer. The Company relies on a complex supply chain which includes raw materials (botanical ingredients, packaging, etc.) and the manufacturers thereof, electricity, water, other utilities, contract manufacturers, and other external factors. As such, any disruption in this supply chain, including as a result of the COVID-19 pandemic, would have a material adverse effect on the Company**
  - **Due to the FDA's continued inaction to regulate Hemp derived cannabinoids such as CBD, the states are left to regulate hemp products.**
  - **The global markets are experiencing volatility and disruption following the escalation of geopolitical tensions and the start of the military conflict between Russia and Ukraine. On February 24, 2022, Russia began a full-scale military invasion of Ukraine. Although the length and impact of the ongoing military conflict is highly unpredictable, the conflict in Ukraine could lead to market disruptions, including significant volatility in commodity prices, credit and capital markets and interest rates.**

## 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 10, 2022.

Philippe Faruat  
 Name of Director or Senior  
 Officer  
  
 Signature  
 CFO  
 Official Capacity

<b>Issuer Details</b>		For Month End	Date of Report YY/MM/D
Name of Issuer			
Irwin Naturals Inc.		July 31, 2022	22/08/10
Issuer Address			
918–1030 West Georgia Street			
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.	
Vancouver	(310)578-5318	(310) 306-3636	
Contact Name	Contact Position	Contact Telephone No.	
Philippe Faruat	CFO	(310) 306-3636	
Contact Email Address	Web Site Address		
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