

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: MTL Cannabis Corp.

Trading Symbol: MTLC

Number of Outstanding Listed Securities: 116,997,561

Date: May 07, 2024

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.

No significant developments within the month.

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

See responses to questions #1 and 10.

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.

N/A

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.

N/A

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.

MTLC has entered into introduction agreements with Kinloch Wellness Ltd. effective April 8, 2024, and iNaturally Organic Inc. effective April 23, 2024.

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.

N/A

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's wholly-owned subsidiary Montréal Cannabis Médical Inc. acquired \$179,000 leasehold improvements which are in progress.

The Company's wholly-owned subsidiary Abba Medix Corp. ("Abba") acquired \$30,000 leasehold improvements.

The Company's wholly-owned subsidiary IsoCanMed Inc. ("ICM") acquired the following retrofits - \$3,250 on construction and \$15,000 on machinery. Also ICM acquired computers for \$2,000, manufacturing equipment for \$61,500, and leasehold improvements for \$39,000.

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

Abba saw a drop in number of medical patients by 1.2%, while the Company's wholly-owned subsidiary Canada House Clinics Inc.'s ("CHC") number of medical patients increased by 1% during the month.

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.

N/A

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

The Company group saw seven hires, one termination, and six internal transfers.

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

N/A

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.

N/A

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

N/A

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

Security	Number Issued/ (returned to treasury)	Details of Issuance	Use of Proceeds (1)
Stock Options	2,550,000	New stock options were granted for officers and directors on April 10, 2024, with a strike price of \$0.26 and expiry date of April 10, 2029.	N/A

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

No new loans to or by Related Persons were extended in the period. However, the Company continues to have the following loans outstanding:

Nature of loan	Receivable	Payable	Status
The Promissory Note is secured by a General Security Agreement over the assets of IsoCanMed Inc. The lender is a director of MTL Cannabis Corp.		\$12,500,000	Promissory note was issued upon closing of the acquisition of IsoCanMed Inc. on June 12, 2020. Interest is payable annually at a rate of five percent (5%) per annum.
Notes payable balance owed to 9336-4644 Quebec Inc., which is owned by significant shareholders of the Company.		\$5,031,571	Revolving amount, due on demand, accrues interest at 17% per annum
Notes payable balance owed to Nordico Inc., which is owned by significant shareholders of the Company.		\$882,779	Revolving amount, due on demand, accrues interest at 17% per annum

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

N/A

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

MTL regularly examines and adjusts its strategy as it pursues a path to profitability, in response to market conditions and new opportunities.

Certificate Of Compliance

The undersigned hereby certifies that:

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April 30, 2024

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 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: May 07, 2024

Michael Perron

Name of Director or Senior Officer

Signed Michael Perron

Signature

Chief Executive Officer

Official Capacity

Issuer Details		
Name of Issuer MTL Cannabis Corp.	For Month Ending: April 30, 2024	Date of Report May 07, 2024
Issuer Address: 1773 Bayly Street		
City/Province/Postal Code Pickering, ON L1W 2Y7	Issuer Fax No. (905)492-8420	Issuer Telephone No. (877) 685-2266
Contact Name: Michael Perron	Contact Position: CEO	Contact Telephone No. (416)-428-4819
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