

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Albert Labs International Corp ("Albert Labs" or the "Company").

Trading Symbol: ABRT

Number of Outstanding Listed Securities: 74,413,267

Date: May 3, 2024

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.

Albert Labs International Corp. is a research and drug development company addressing mental health care needs. By focusing on Real World Evidence (RWE), Albert Labs look to commercialize its psychedelic-based treatments, and in doing so, deliver psychedelic-assisted psychotherapy to patients sooner. Focused on accelerating access and faster approvals, Albert Labs puts patients with urgent and unmet needs first as it develops licensed medicines to treat a variety of mental health conditions.

During April 2024 the Company applied for and received a temporary management cease trade order (MCTO), under National Policy 12-203, from the British Columbia Securities Commission (BCSC). The MCTO does not affect the ability of investors who are not insiders to trade in the securities of the corporation.

The Company was seeking the MCTO from the BCSC because it was likely to miss its filing deadline of April 29, 2024 to file its audited financial statements for the financial year ended December 31, 2023, and the related management's discussion and analysis, and chief executive officer and chief financial officer certificates, as required under the applicable securities laws.

The Company's inability to file its required filings by the filing deadline is due to a combination of factors including the delays in audit due to recent changes in the Company's management positions and directors and delay in obtaining financial information/files due to a change in the Company's accounting team. The Company continues to work with its auditor and expects to file the required filings on or before June 28, 2024.

The MCTO restricts trading in securities of the Company by management and certain other insiders of the Company until such time as the required filings have been filed by the Company and the MCTO is no longer in effect. The MCTO does not affect the ability of shareholders who are not insiders of the Company to trade their securities.

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

Management continues to focus on the Company's operations (described in Section 1 above) and continuously evaluates opportunities to improve shareholder value.

Operational work continues towards the Company's First in Human pharmacokinetic study. This will allow the company to proceed their drug target, KRN-101, to late-stage clinical trials across the globe. The company will pursue these trials in the UK and the USA.

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. **N/A**

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. **N/A**
8. Describe the acquisition of new customers or loss of customers. **N/A**
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 hirings, terminations or lay-offs with details of anticipated length of lay-offs. **N/A**
11. Report on any labour disputes and resolutions of those disputes if applicable.
During April 2024, the Company did not have any new labour disputes or resolutions.
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.
During April 2024, the Company did not become a party to any legal proceedings.
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. **N/A**
15. Provide details of any loans to or by Related Persons. **N/A**
16. Provide details of any changes in directors, officers, or committee members.
17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

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 May 3, 2024

Chand Jagpal

Name of Director or Senior Officer

signed "Chand Jagpal"

Signature

CFO

Official Capacity

<i>Issuer Details</i> (Name of Issuer) Albert Labs International Corp.	For Month End April 2024	Date of Report (YY/MM/D) May 3, 2024
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