FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **SNDL Inc.** (the "**Issuer**").

Trading Symbol: **SNDL**

Number of Outstanding Listed Securities: 247,709,673 as of July 31, 2026

Date: **August 6, 2026**

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.

SNDL Inc. (NASDAQ: SNDL) (CSE: SNDL), through its wholly owned subsidiaries, is one of the largest vertically integrated cannabis companies and the largest private-sector liquor and cannabis retailer in Canada, with retail banners that include Ace Liquor, Wine and Beyond, Liquor Depot, Value Buds, and Spiritleaf. With products

available in licensed cannabis retail locations nationally, SNDL's consumer-facing cannabis brands include Top Leaf, Contraband, Palmetto, Bon Jak, La Plogue, Versus, Value Buds, Grasslands, Vacay, Pearls by Grön, No Future and Bhang Chocolate. SNDL's investment portfolio seeks to deploy strategic capital through direct and indirect investments and partnerships throughout the North American cannabis industry. For more information, please visit www.sndl.com.

On July 15, 2026, SNDL Inc. announced its intention to announce Q2 2026 financial results on July 28, 2026.

On July 27, 2026, SNDL Inc. announced the completion of its acquisition of certain assets of Surterra Holdings, Inc.

On July 28, 2026, SNDL Inc. announced its Q2 2026 financial results.

Please see SNDL Inc.'s publicly filed Q2 2026 MD&A for additional information on the development of the Issuer's business and operations.

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

Please see the press release titled "SNDL Reports Second Quarter 2026 Financial and Operational Results" as well as the associated Q2 2026 financial statements and MD&A for more information on the activities of management.

https://sndl.com/news/news-details/2026/SNDL-Reports-Second-Quarter-2026-Financial-and-Operational-Results/default.aspx

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.

Nothing material to report.

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.

Nothing material to report.

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.

Nothing material to report.

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.

Nothing material to report.

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.

Nothing material to report.

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

Nothing material to report.

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.

Nothing material to report.

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

Nothing material to report.

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

Nothing material to report.

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.

Nothing material to report.

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

Nothing material to report.

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

Security	Number Issued	Details of Issuance	Use of Proceeds(1)
Common Shares	1,532,814	Issued upon vesting of RSUs	N/A

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

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

Nothing material to report.

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

    Nothing material to report.

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

    Please see SNDL Inc.'s publicly filed Q2 2026 MD&A for more information.

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 6, 2026.

Matthew Husson
Name of Director or Senior Officer

Matthew Husson
Signature

General Counsel & Corporate Secretary
Official Capacity

Issuer Details Name of Issuer **SNDL Inc.**	For Month End **July 31, 2026**	Date of Report YY/MM/D **2026/08/06**
Issuer Address **#101, 17220 Stony Plain Road NW**		
City/Province/Postal Code **Edmonton, AB, T5S 1K6**	Issuer Fax No. ( )	Issuer Telephone No. **1 (587) 327-2017**
Contact Name **Tomas Bottger**	Contact Position **Senior VP, Corporate FP&A and Treasurer**	Contact Telephone No. **1 (587) 327-2017**
Contact Email Address **investors@sndl.com**	Web Site Address **www.sndl.com**	