

FORM 51-102F3

Material Change Report

1. Name and Address of Company:

Chemistree Technology Inc.
P.O. Box 10322, Pacific Centre
Suite 810 – 609 Granville Street
Vancouver, BC V7Y 1G5

(the "Company")

2. Date of Material Change:

July 8, 2020

3. News Release:

News releases were disseminated on July 9, 2020 and was subsequently filed on SEDAR.

4. Summary of Material Change:

Chemistree Technology Inc. (Canadian Securities Exchange: CHM and CHM.WT) (US OTCQB: CHMJF) (the "Company" or "Chemistree") announced that, further to the news releases dated June 15th and 18th, 2020, the first tranche of the investment into ImmuoFlex Therapeutics ("ImmunoFlex") has now closed.

5. Full Description of Material Change:

Chemistree Technology Inc. (Canadian Securities Exchange: CHM and CHM.WT) (US OTCQB: CHMJF) (the "Company" or "Chemistree") announced that, further to the news releases dated June 15th and 18th, 2020, the first tranche of the investment into ImmuoFlex Therapeutics ("ImmunoFlex") has now closed.

The definitive investment agreement includes Chemistree's initial common share purchase of \$500,000, together with Chemistree being granted a gross sales royalty on ImmunoFlex's North American sales. A further \$500,000 second tranche common share purchase is conditional on certain performance by ImmunoFlex or at the election of Chemistree. In addition, ImmunoFlex has now appointed Chemistree's Chief Financial Officer Doug Ford to ImmunoFlex's board of directors. Chemistree is also entitled to anti-dilution pre-emptive rights.

ImmunoFlex's products are targeted at prevention and treatment of viruses and improving vaccine effectiveness by safely improving immunity biomarkers and enhancing the immune system as it actively responds to disease.

The first product, known internally as FLEX 0010, targeted to launch in late 2020, is designed to counteract weakened immune systems and diminished immune repertoire caused

by a lifetime of battling infections and disease. It is a natural health product, manufactured and packaged in pharmaceutical-grade facilities and delivered as a flavoured effervescent powder designed to maximize bioavailability and minimize oxidation.

Chemistree President Karl Kottmeier commented, “We believe that the ImmunoFlex team has created an incredibly timely and logical product. Immune system defense and enhancement is of utmost importance in the face of the current pandemic and Chemistree is pleased to support the development of this and future ImmunoFlex products. For more information, please go to www.immunoflex.com to get a full understanding of this exciting new company.”

About Chemistree Technology Inc.

Chemistree Technology Inc. is an investment company dedicated to the U.S. cannabis sector, endeavoring to provide turn-key solutions for the regulated cannabis industry. The Company's corporate strategy is to acquire and develop vertically integrated cannabis assets and to invest in other cannabis-related opportunities, leveraging management's decades of expertise in the cannabis industry and corporate finance.

For more information, visit www.Chemistree.ca

Advisory

The Company wishes to inform shareholders that there are significant legal restrictions and regulations that govern the cannabis industry in both Canada and the United States

Cannabis-related Practices or Activities are Illegal Under U.S. Federal Laws.

The concepts of "medical cannabis" and "recreational cannabis" do not exist under U.S. federal law. The Federal Controlled Substances Act classifies "marihuana" as a Schedule I drug. Under U.S. federal law, a Schedule I drug or substance has a high potential for abuse, no accepted medical use in the United States, and a lack of safety for the use of the drug under medical supervision. As such, cannabis related practices or activities, including without limitation, the manufacture, importation, possession, use or distribution of cannabis are illegal under U.S. federal law. Strict compliance with state laws with respect to cannabis will neither absolve the Company of liability under U.S. federal law, nor will it provide a defence to any federal proceeding which may be brought against the Company. Enforcement of U.S. federal laws will be a significant risk to the business of the Company and any such proceedings brought against the Company may adversely affect the Company's operations and financial performance.

Further information regarding the legal status of cannabis related activities and associated risk factors, including, but not limited to, risk of enforcement actions, risks that third-party service providers, such as banking or financial institutions cease providing services to the Company, and the risk that Company may not be able to distribute profits, if any, from U.S. operations up to the Company, are included in the Prospectus, the Company's annual information form and other documents incorporated by reference therein and in the Company's Form 2A listing statement filed with the CSE and available under the Company's profile on SEDAR at www.sedar.com

6. **Reliance on Subsection 7.1(2) of the National Instrument 51-102 *Continuous Disclosure Obligations*:**

Not applicable.

7. **Omitted Information:**

Not applicable.

8. **Executive Officer Knowledgeable of Material Change:**

Douglas Ford, CFO
Telephone: (604) 678-8941

9. **Date of Report:**

July 9, 2020

CHEMISTREE TECHNOLOGY INC.

By: “Douglas Ford”
Chief Financial Officer
(Official Capacity)
Douglas Ford
(Please print here name of individual whose
signature appears above.)