

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Issuer

Next Green Wave Holdings Inc. (the "Issuer")
Suite 1680, 200 Burrard Street
Vancouver, British Columbia V6C 3L6

Item 2. Date of Material Change

June 27, 2019

Item 3. News Release

A news release announcing the material change was disseminated on June 27, 2019 and filed on SEDAR (www.sedar.com) the Company's web site (www.nextgreenwave.com) as well as the OTC.

Item 4. Summary of Material Change

The Issuer that it has closed a non-brokered \$2.75 million financing (the "Financing") at a price of \$0.25 per common share, and in exchange will issue a total of 11 million shares of NGW to the Cannabis Growth Opportunity Corporation ("CGOC").

Full Description of Material Change

Item 5.1

See news release attached as Schedule "A"

Disclosure for Restructuring Transactions

Item 5.2

Not applicable.

Reliance on subsection 7.1(2) of National Instrument 51-102

Item 6.

Not applicable.

Omitted Information

Item 7.

There are no significant facts required to be disclosed herein which have been omitted.

Executive Officer

Item 8.

Leigh Hughes, Executive Chairperson
778-589-2848

Date of Report

June 28, 2019



1680, 200 Burrard Street
Vancouver, BC V6C 3L6

+ 1 778 589 2848
info@nextgreenwave.com

NEWS RELEASE

Next Green Wave Closes \$2.75 Million Private Placement with CGOC

VANCOUVER, B.C. — June 27, 2019 — Next Green Wave Holdings Inc. (CSE: NGW) (OTCQX: NXGWF) ("Next Green Wave", "NGW" or the "Company") announces that it has closed a non-brokered \$2.75 million financing (the "Financing") at a price of \$0.25 per common share, and in exchange will issue a total of 11 million shares of NGW to the Cannabis Growth Opportunity Corporation ("CGOC"). In addition, the company will subscribe to a private placement to acquire \$1.25 million worth of common shares of CGOC at a price of \$1.72 per share. The Financing will incur no finder's fees and replaces its most recent offering announced on [June 19, 2019](#).

Both companies respectively, have entered into a voting and resale agreement to hold their shares until February 1, 2020, as well as vote in favour of management on any issues requiring a shareholder vote.

The proceeds will be used to advance the Company's strategic partner alliances in California and provide working capital to accelerate its operations.

Jamie Blundell, President and Chief Operating Officer of CGOC commented, *"We have been strategic investors in Next Green Wave since June 2018 when they were still a private company and have continued to support their efforts through their go-public transaction in October 2018. They anticipate near-term revenue generation and at the low-end of their annual revenue expectations we believe their current valuation is extremely low especially compared to similar companies. We remain confident in their strategy as we see tremendous growth ahead and believe this is a perfect entry point for investors."*

Next Green Wave CEO and Executive Director, Leigh Hughes stated: *"Due to comparative weakness in the cannabis sector while markets adjust and earnings expectations naturally become heightened, we have chosen to collaborate with a strong industry partner who shares our vision and will assist us to move towards revenue at the earliest possible opportunity - our near-term focus is on production, product roll-outs and sales - we believe that the Company can achieve this milestone without further financing."*

About Next Green Wave

NGW is a California-based vertically integrated medicinal and recreational premium cannabis company. The Company's first state-of-the-art facility (35,000 ft.²) is in production, with further plans to develop the 15 acres of cannabis zoned land it is situated on. NGW has a seed library of over 120 strains which include award-winning genetics and cultivars. Recent acquisition of SDC Ventures LLC and its brand partners will provide NGW with significant exposure and distribution points throughout California. The investment in OMG3 will also provide NGW further access to distribution through Colombia. To find out more visit www.nextgreenwave.com or follow us on [Twitter](#), [Instagram](#), or [LinkedIn](#).

About CGOC

CGOC is an investment corporation that offers unique global exposure to the emerging global cannabis sector. CGOC's main objective is to provide shareholders long-term total return through its actively managed portfolio of securities, both public and private, operating in, or that derive a portion of their revenue or earnings from products or services related to the cannabis industry

On behalf of the board,

Leigh Hughes,
CEO and Executive Chairman
Next Green Wave Holdings Inc.

FOLLOW THE GREEN WAVE
www.nextgreenwave.com
CSE:NGW | NXGWF:OTCQX



1680, 200 Burrard Street
Vancouver, BC V6C 3L6

+ 1 778 589 2848
info@nextgreenwave.com

For more information regarding Next Green Wave, contact:

Caroline Klukowski
VP Corp. Development
Tel: +1 (778) 589-2848
IR@nextgreenwave.com

Next Green Wave Forward Looking Statements

This press release contains forward-looking statements within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, are "forward-looking statements." Forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, events or developments to be materially different from any future results, events or developments expressed or implied by such forward looking statements. Such risks and uncertainties include, among others, dependence on obtaining and maintaining regulatory approvals, including acquiring and renewing state, local or other licenses and any inability to obtain all necessary governmental approvals licenses and permits to complete construction of its proposed facilities in a timely manner; engaging in activities which currently are illegal under US federal law and the uncertainty of existing protection from U.S. federal or other prosecution; regulatory or political change such as changes in applicable laws and regulations, including U.S. state-law legalization, particularly in California, due to inconsistent public opinion, perception of the medical-use and adult-use marijuana industry, bureaucratic delays or inefficiencies or any other reasons; any other factors or developments which may hinder market growth; NGW's limited operating history and lack of historical profits; reliance on management; NGW's requirements for additional financing, and the effect of capital market conditions and other factors on capital availability, including from more established or better financed competitors; and the need to secure and maintain corporate alliances and partnerships, including with customers and suppliers. Readers are encouraged to the review the section titled "Risk Factors" in NGW's prospectus. These factors should be considered carefully, and readers are cautioned not to place undue reliance on such forward-looking statements. Although NGW has attempted to identify important risk factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other risk factors that cause actions, events or results to differ from those anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in forward-looking statements. NGW no obligation to update any forward-looking statement, even if new information becomes available as a result of future events, new information or for any other reason except as required by law.