

**FORM 51-102F3  
MATERIAL CHANGE REPORT  
UNDER NATIONAL INSTRUMENT 51-102**

**Item 1. Name and Address of Company**

Fiore Cannabis Ltd. (“**FIOR**” or the “**Company**”)  
102, 1561 Sutherland Ave.  
Kelowna, BC V1Y 5Y7

**Item 2. Date of Material Change**

March 2, 2021

**Item 3. News Release**

The news release attached hereto as Schedule “A” was disseminated on March 2, 2021 by Newsfile.

**Item 4. Summary of Material Change**

Fiore Cannabis Selected by TapRoot to Deliver Truly Premium Cannabis Products to Savvy Nevada Market

**Item 5. Full Description of Material Change**

**5.1 Full Description of Material Change**

See news release attached hereto as “Schedule A”.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7. Omitted Information**

Not applicable.

**Item 8. Executive Officer**

Erik Anderson, President & CEO  
Fiore Cannabis Ltd.

**Item 9. Date of Report**

March 2, 2021

# Fiore Cannabis Selected by TapRoot to Deliver Truly Premium Cannabis Products to Savvy Nevada Market

FIOR News Release  
March 2, 2021

**Kelowna, British Columbia — Fiore Cannabis Ltd. (CSE:FIOR) (OTCQX:FIORF) (“Fiore” or the “Company”)**, a licensed multi-state cannabis cultivator, producer and retailer, today announced that it has partnered with TapRoot Holdings NV, LLC (“TapRoot”) to provide premium-quality, high-THC organic cannabis from its cultivation and production facility in North Las Vegas for TapRoot’s *roots extracts* cannabis products. TapRoot represents premium branded cannabis lifestyle products in the large and growing Nevada market.

“We love what TapRoot is doing with its focus on purity and quality for its cannabis concentrates, vapes and oils. The organic, no-till living soil biomass we produce at our Apex facility in North Las Vegas fits this focus so we’re very pleased to supply the quality flower required to support their products. With our values aligned and our focus on truly premium products, we expect to work much more closely with the TapRoot team in future,” said Erik Anderson, President and CEO of Fiore Cannabis.

Shane Terry, the CEO and co-founder of TapRoot, added, “The focus we’re putting on the purest products and processes for our *roots* lineup of cannabis products aligns perfectly with the focus Fiore has as a premium organic cultivator in Nevada. The Las Vegas market, in particular, is one that demands quality product and we’re aligned with Fiore in delivering just that to our interested consumers.”

TapRoot’s cannabis products have performed extremely well in the Nevada market where a premium is placed on top-quality, high-THC cannabis products. Fiore will be growing specific cannabis strains for TapRoot with high THC levels at the Apex facility, which has received industry awards for its specific genetics, strains and growing properties. Such recognition included a win for Fiore’s Super Glue strain at Nevada’s High Times Cannabis Cup in the hybrid flower category. The Company has recently been focusing very specifically on its core U.S. operations, including the Apex facility with an expected expansion of the facility currently being planned.

In light of this focus, Fiore also announced a change to the composition of its Board of Directors with Shane Dungey and Ron Stern resigning their respective positions to allow them to pursue other career and board opportunities. The Company expects to consider additional Board members to better reflect its U.S. operations and strategic focus.

## About Fiore Cannabis

Fiore Cannabis Ltd. (CSE:FIOR) (OTCQX:FIORF) is a publicly traded company that has been investing in the development of medical and recreational cannabis products since 2014. Fiore has expanded its operating portfolio to include cultivation, production and retail offerings in our key North American legal jurisdictions of Nevada and California. For more information, please visit [www.fiorecannabis.com](http://www.fiorecannabis.com).

**For Further Information:**

Erik Anderson, President and CEO

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**Forward-Looking Information:**

This news release contains forward-looking statements or information that relate to our current expectations and views of future events, including in respect of the strategic goals of the Company, our future growth and expansion plans in the U.S., and the impact of the collaboration with TapRoot in the Company's future results, operations and performance. Statements which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, outlook, expectations or intentions regarding the future including words or phrases such as "anticipate", "objective", "may", "will", "might", "should", "could", "can", "intend", "expect", "believe", "estimate", "predict", "potential", "plan", "is designed to", "project", "continue", or similar expressions suggest future outcomes or the negative thereof or similar variations. These forward-looking statements are based on the Company's current projections and expectations about future events and financial trends that management believes might affect its financial condition, results of operations, business strategy and financial needs, and on certain assumptions and analysis made by the Company in light of the experience and perception of historical trends, current conditions and expected future developments and other factors management believes are appropriate.

Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Such factors include, among others: the risks and uncertainties identified in the Company's reports and filings with the applicable Canadian securities regulators, the effects and outcomes of the proposed expansion plans in the U.S., changes to the legislative regime to which the Company is subject to, the cultivation, production and sale of cannabis products in Nevada and California, and the saleability of future harvests. Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.