

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

Ventura Cannabis and Wellness Corp. (the "**Company**" or "**VCAN**")  
c/o 1700 – 666 Burrard Street  
Vancouver, British Columbia  
V6C 2X8

**2. Date of Material Change**

March 1, 2019

**3. News Release**

The news release issued with respect to the material change was disseminated on February 25, 2019.

**4 Summary of Material Change**

The Company has consolidated its issued and outstanding shares (the "**Shares**") at a ratio of seven point three four (7.34) pre-consolidation common shares to one (1) post-consolidation share effective as of March 1, 2019. Pursuant to section 83 of the Business Corporations Act (British Columbia), each fractional share that is less than  $\frac{1}{2}$  of a share was cancelled and each fractional share that was at least  $\frac{1}{2}$  of a share was changed to one whole share.

The Company's common shares commenced trading on the Canadian Securities Exchange on a post-consolidation basis at the start of trading on February 28, 2019.

**5. Full Description of Material Change**

**5.1. Full Description of Material Change**

The Company has consolidated its issued and outstanding shares (the "**Shares**") at a ratio of seven point three four (7.34) pre-consolidation common shares to one (1) post-consolidation share effective as of March 1, 2019. Pursuant to section 83 of the Business Corporations Act (British Columbia), each fractional share that is less than  $\frac{1}{2}$  of a share was cancelled and each fractional share that was at least  $\frac{1}{2}$  of a share was changed to one whole share.

The Company's common shares commenced trading on the Canadian Securities Exchange on a post-consolidation basis at the start of trading on February 28, 2019.

Holders of common shares of the Company who held uncertificated common shares (including shares held through a brokerage account and/or not represented by a physical share certificate), have had their holdings electronically adjusted by the Company's transfer agent or by their brokerage firms, banks, trust or other nominees. Such holders did not need to take any additional actions to exchange their pre-Consolidation common shares for post-Consolidation common shares. Letters of transmittal were mailed to all registered shareholders holding share certificates with instructions on how to exchange existing share certificate(s) for new share certificate(s). A letter of transmittal is also available on SEDAR.

Prior to implementing the Consolidation, the Company had 250,065,621 common shares issued and outstanding and immediately after implementing the Consolidation, the Company had 34,068,868 common shares issued and outstanding.

The Company's new CUSIP number is 923010201 and its new ISIN number is CA9230102019.

**5.2. Disclosure for Restructuring Transactions**

Not applicable.

**6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**7. Omitted Information**

Not applicable.

**8. Executive Officer**

Inquiries in respect of the material change referred to herein may be made to:

Jacob Gamble, Chief Executive Officer

Telephone: (360) 314-4294/Email: [jgamble@venturacanna.com](mailto:jgamble@venturacanna.com)

**9. Date of Report**

March 1, 2019.