

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

Item 1 Name and Address of Company

Vodis Pharmaceuticals Inc.
8788 River Road
Delta, BC V4G 1B4

Item 2 Date of Material Change

December 27, 2019

Item 3 News Release

The news release attached hereto as Schedule "A" announcing the material change described herein was disseminated through the news dissemination services of Stockwatch and Baystreet on December 27, 2019.

Item 4 Summary of Material Change

The Company announced the closing of private placement and issue of bonus shares and warrants.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the news release attached as Schedule "A" for a full description of the material change.

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

Mark Lotz,
Chief Financial Officer
1-866-210-1420

Item 9 Date of Report

December 27, 2019



NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH UNITED STATES NEWSWIRE SERVICES

VODIS ANNOUNCES CLOSING OF PRIVATE PLACEMENT AND BONUS SHARES AND WARRANTS

Vancouver, British Columbia, December 27, 2019 – Vodis Pharmaceuticals Inc. (CSE: VP, FWB: 1JV1) ("**Vodis**" or the "**Company**") announces that it has closed the non-brokered private placement financing issuing an aggregate total of 19,040,453 units (each, a "**Unit**") for aggregate gross proceeds of \$952,022.63. Each Unit is issued at a price of \$0.05 and consists of one common share and one common share purchase warrant (a "**Warrant**"), whereby each Warrant will entitle the holder to purchase one common share in the capital of the Company (a "**Warrant Share**") for a period of two years from the date of issue at an exercise price of \$0.05 per Warrant Share.

Vodis intends to use the net proceeds for general working capital, capital expenditures and to carry the Company through the cultivation and processing licensing process.

In connection with the financing, the Company paid a finder's fee of \$51,500.00 and issued 1,030,000 warrants to an arm's length finder. The warrants are exercisable at a price of \$0.05 per share for a period of two years from the date of issue.

The Company also announces that it has issued 640,000 common shares and 640,000 share purchase warrants at a deemed price of \$0.05 per unit to two employees as a signing bonus. Each warrant entitles the holder to purchase one common share for a period of two years from the date of issue at an exercise price of \$0.05 per share.

The private placement is subject to necessary regulatory approvals and all securities issued are subject to a four-month hold period in accordance with applicable Canadian securities laws.

For further information about the Company, please contact:

Mark Lotz
CFO and Interim CEO
Vodis Pharmaceuticals Inc.
mark@vodis.ca

Forward-Looking Information: This news release contains certain forward-looking information that reflects the current views and/or expectations of the Company with respect to its performance, business and future events, including, without limitation, the potential granting of a cultivation and processing licences by Health Canada, and planned expenditures for upgrades and other renovations at the Company's Delta, BC, and Washington facilities. Statements constituting forward-looking information are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Investors are cautioned that all forward-looking information involves risks and uncertainties. These risks, as well as others, could cause actual results and events to vary significantly. Accordingly, readers should not place undue reliance on forward-looking information, which is qualified in their entirety by this cautionary statement. There can be no

assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking information, except as required by applicable securities law.

Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.