

**Form 51-102F3**  
**Material Change Report**

**Item 1            Name and Address of Company**

Red White & Bloom Brands Inc. (formerly, Tidal Royalty Corp.) (the "Company")  
810 - 789 West Pender Street  
Vancouver, B.C. V6C 1H2

**Item 2            Date of Material Change**

February 3, 2021

**Item 3            News Release**

The new release was filed on SEDAR, disseminated through the facilities of GlobeNewswire and posted to the Company's disclosure hall with the Canadian Securities Exchange (the "CSE").

**Item 4            Summary of Material Change**

On February 3, 2021, the Company issued a US\$6,120,000 principal amount debenture to an arm's-length investor by way of a private placement (the "Debenture") for gross proceeds to the Company of US \$6,000,000. The Debenture is not convertible, unsecured and bears interest at the rate of 7% per annum. The principal amount of the Debenture and accrued interest is payable on April 1, 2022. The lender retained US \$120,000 on the principal amount of the Debenture and was issued 1,000,000 warrants ("Warrants") to purchase common shares at price of CDN \$1.20 for a period of two years.

**Item 5            Full Description of Material Change**

**5.1            Full Description of Material Change**

On February 3, 2021, the Company closed a Debenture unit financing to an arm's-length investor on a private placement basis. The Debenture is not convertible, unsecured and bears interest at the rate of 7% per annum. The principal amount of the Debenture and accrued interest is payable on April 1, 2022.

The Company intends to utilize the proceeds from the private placement for the following:

- 1)            The expansion of its Platinum Vape business as it prepares for its launch in Arizona;
- 2)            Funding certain pre-closing operational plans for its previously announced acquisition of a THC Cultivation Center License and Associated Assets in Illinois;
- 3)            General corporate and working capital.

The Debenture unit consists of a USD \$6,120,000 principal amount of Debenture and 1,000,000 common share purchase Warrants netting the Company approximately US \$6,000,000 after fees and expenses. Each Warrant is exercisable into one common share of the Company at a price of CDN\$1.20 for a period of 2 years from the date of issuance. All securities issued in connection with the Private Placement will be subject to a four-month hold period under securities laws.

**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**

Johannes van der Linde, Director and CFO  
Phone: 604-687-2038

**Item 9 Date of Report**

February 8, 2021.