

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

1. **NAME AND ADDRESS OF COMPANY**

CBD Med Research Corp.
810 – 675 West Hastings Street
Vancouver, British Columbia V6B 1N2

2. **DATE OF MATERIAL CHANGE**

December 29, 2017

3. **NEWS RELEASE**

News release dated December 29, 2017 was disseminated through the facilities of Stockwatch.

4. **SUMMARY OF MATERIAL CHANGE**

CBD Med Research Corp. closes private placement for gross proceeds of \$600,000.

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

CBD Med Research Corp. (NEX: CBM.H) (the “Company”) is pleased to announce that it has closed its non-brokered private placement, previously announced on November 17, 2017.

The Company has raised \$600,000 through the issuance of 4,000,000 units (the “Units”) at a price of \$0.15 per Unit (the “Offering”). Each Unit is comprised of one common share and one half of one transferable common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder to acquire one additional common share at a price of \$0.25 for a period of 12 months from the date of issuance.

All of the securities are subject to a four month hold period from the date of closing. The Company intends to use a portion of the proceeds from the Offering to settle various debts and for general working capital. The Company has agreed to pay cash finder’s fees of \$7,738.50.

The Company did not proceed with the proposed extension previously announced of 1,476,012 share purchase warrants. The 1,476,012 warrants expired December 19, 2017.

6. **RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

7. **OMITTED INFORMATION**

Not applicable.

8. **EXECUTIVE OFFICER**

Gary Zak, Chief Executive Officer
Telephone: (604) 802-7551

9. **DATE OF REPORT**

January 2, 2018