

**World Class Extractions Inc.**  
**(formerly, CBD Med Research Corp.)**

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

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

World Class Extractions Inc. (formerly CBD Med Research Corp.) (the “**Corporation**”)  
#1200-750 West Pender Street  
Vancouver, B.C.  
V6C 2T8

**Item 2: Date of Material Change**

March 11, 2019.

**Item 3: News Release**

A news release was issued and disseminated on March 11, 2019 and filed on SEDAR at [www.sedar.com](http://www.sedar.com), a copy of which is attached hereto as Schedule “A”.

**Item 4: Summary of Material Change**

The Corporation is pleased to announce that it has completed its previously announced business combination with an Ontario corporation formerly known as World Class Extractions Inc. (“**Old World Class**”).

On February 13, 2019, the Corporation and Old World Class entered into a definitive business combination agreement (the “**Business Combination Agreement**”) with CBD Acquisition Corp. (“**SubCo**”), a wholly-owned subsidiary of the Corporation, incorporated for the purpose of the business combination. Pursuant to the Business Combination Agreement, the Corporation changed its name to World Class Extractions Inc. and completed a business combination with Old World Class by way of a three-cornered amalgamation pursuant to which Old World Class amalgamated with SubCo (the “**Transaction**”). The resulting amalgamated corporation carried on in the name of World Class Extractions (Ontario) Inc. as a wholly-owned subsidiary of the Corporation. Following the completion of the Transaction, the Corporation intends to carry on the business of Old World Class.

Further to a previously announced private placement of subscription receipts of Old World Class for gross proceeds of approximately \$23,000,000, Old World Class is pleased to announced that it has satisfied the escrow release conditions set out in the subscription receipt agreement dated October 30, 2018 between Old World Class, Garfinkle Biderman LLP, and First Republic Capital Corporation.

**Item 5.1: Full Description of Material Change**

See attached news release at Schedule “A” to this report.

**Item 5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7: Omitted Information**

No information has been omitted on the basis that it is confidential information.

**Item 8: Executive Officer**

For additional information with respect to this material change, the following person may be contacted:

Michael McCombie  
Chief Executive Officer  
Telephone: (855) 207-4491  
Email: [mike@wextractions.com](mailto:mike@wextractions.com)

**Item 9: Date of Report**

This report is dated as of the 13<sup>th</sup> day of March, 2019.

**SCHEDULE "A"**

Please see attached.

## World Class Announces Closing of Business Combination and Conditional Approval from the CSE

Toronto, ON – March 11, 2019 – World Class Extractions Inc. (formerly, CBD Med Research Corp., the “**Corporation**”) is pleased to announce that it has completed its previously announced business combination with an Ontario corporation formerly known as World Class Extractions Inc. (“**Old World Class**”).

On February 13, 2019, the Corporation and Old World Class entered into a definitive business combination agreement (the “**Business Combination Agreement**”) with CBD Acquisition Corp. (“**SubCo**”), a wholly-owned subsidiary of the Corporation, incorporated for the purpose of the business combination. Pursuant to the Business Combination Agreement, the Corporation changed its name to World Class Extractions Inc. and completed a business combination with Old World Class by way of a three-cornered amalgamation pursuant to which Old World Class amalgamated with SubCo (the “**Transaction**”). The resulting amalgamated corporation carried on in the name of World Class Extractions (Ontario) Inc. as a wholly-owned subsidiary of the Corporation. Following the completion of the Transaction, the Corporation intends to carry on the business of Old World Class. For the purposes of this press release, the term “**Resulting Issuer**” means the Corporation following completion of the Transaction.

On February 11, 2019, Old World Class held a special meeting of the shareholders of Old World Class where the shareholders approved the amalgamation with Subco and a split of the issued and outstanding common shares of Old World Class.

### *Name Change*

In connection with the Transaction, and as previously announced in its press release of February 26, 2019, the Corporation effected a share split of its issued and outstanding common shares (“**Common Shares**”) and changed its name to “World Class Extractions Inc.”

### *Board of Directors*

As part of the Transaction, Gary F. Zak resigned from the Corporation solely in his capacity as Chief Executive Officer, Kenneth Philippe resigned as a director and Chief Financial Officer, and H. Barry Hemsworth resigned as a director of the Corporation. The outgoing management and board of directors were replaced by Michael McCombie (Chief Executive Officer), Donal Carroll (Chief Financial Officer and director), Jon Bridgman (director), Donal Carroll (director), Gary F. Zak (director), Dr. K. Sethu Raman (director) and Binyomin Posen (director). The Corporation wishes to thank Mr. H. Barry Hemsworth and Mr. Kenneth Philippe for their many years of dedicated service.

### *Escrow Release*

Further to a previously announced private placement of subscription receipts (“**Subscription Receipts**”) of Old World Class for gross proceeds of approximately \$23,000,000 (the “**Financing**”), Old World Class is pleased to announce that it has satisfied the escrow release conditions set out in the subscription receipt agreement dated October 30, 2018 between Old World Class, Garfinkle Biderman LLP, and First Republic Capital Corporation, and that the net proceeds of \$20,470,000 have been released to the Corporation.

### *CSE Listing*

The Resulting Issuer's securities are not currently listed on any stock exchange. The Resulting Issuer has applied to list the common shares in the capital of the Resulting Issuer (“**Common Shares**”) on the Canadian Securities Exchange (the “**CSE**”), and conditional approval to list the Common Shares has been granted. The Corporation anticipates that the Common Shares will commence trading on the CSE under the ticker symbol “PUMP”. The

Company will provide an update once the CSE has issued a bulletin confirming the date on which trading on the CSE will commence. There is no assurance that the Resulting Issuer will ultimately be able to satisfy the listing requirements of the CSE.

### **About World Class Extractions Inc.**

The Corporation is a Canadian based developer of an innovative extraction process for both the hemp and cannabis industry. The Corporation intends to provide single step continuous flow extraction services to the hemp and cannabis industry. Using patent pending technology, the Corporation's results produce higher yields and better quality crude hemp oil at faster rates. The technology allows the extraction of CBD Oil and other related extracts from wet or dried natural plants. The Corporation can save its clients floor space, utility drying costs, equipment and processing labour costs.

Garfinkle Biderman LLP and Morton Law LLP acted for, respectively, Old World Class and the Corporation in connection with the Transaction.

### **For further information please contact:**

Michael McCombie  
Chief Executive Officer  
Telephone: 416-869-1234  
Email: [mike@wcextractions.com](mailto:mike@wcextractions.com)

### **Forward-Looking Statements**

*Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Corporation's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the Transaction, including the listing and trading of the Common Shares on the CSE, changes to laws and compliance with applicable regulations. The forward-looking information contained in this press release is made as of the date hereof, and the Corporation is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward looking-information. The foregoing statements expressly qualify any forward-looking information contained herein.*