

**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 “Company”)
#810- 750 W. Pender Street
Vancouver, BC
V6C 2T7

Item 2: Date of Material Change

December 11, 2019.

Item 3: News Release

A news release was issued and disseminated on December 11, 2019 and filed on SEDAR at www.sedar.com, a copy of which is attached hereto as Schedule “A”.

Item 4: Summary of Material Change

The Company has reported that it has signed an agreement with Nutralife Holdings, LLC and Nutralife Extraction Limited Partnership to establish a joint venture to develop, manage and operate a hemp extraction and processing facility in Imperial County, California to extract hemp oil from hemp biomass in compliance with the U.S. Agriculture Improvement Act of 2018 – also known as the Farm Bill.

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:

Rosy Mondin
Chief Executive Officer
Email: rosy@wcextractions.com

Item 9: Date of Report

This report is dated as of the 17th day of December, 2019.

SCHEDULE "A"

Please see attached.



WORLD-CLASS
Extractions

World-Class Extractions Announces Agreement to Deploy Extraction and Processing Centre in California for Hemp Oil

VANCOUVER, BC, December 11, 2019 - World-Class Extractions Inc. ("**World-Class**" or the "**Company**") (CSE: PUMP) (FRA:WCF) is pleased to announce the signing of an agreement (the "**Agreement**") with Nutralife Holdings, LLC ("**Nutralife Holdings**") and Nutralife Extraction Limited Partnership ("**Extraction LP**") to establish a joint venture (the "**Joint Venture**") to develop, manage and operate a hemp extraction and processing facility in Imperial County, California (the "**Facility**") to extract hemp oil from hemp biomass in compliance with the U.S. Agriculture Improvement Act of 2018 – also known as the Farm Bill.

Pursuant to the terms of the Joint Venture, the parties will enter into a definitive joint venture agreement (the "**JV Agreement**") to extract hemp biomass into hemp oil, from which hemp oil products can be manufactured. The parties intend to carry out the Joint Venture under a two-stage program. Under Stage One, Nutralife Farming LP ("**Farming LP**"), an affiliate of Extraction LP, will enter into a 15 year lease agreement with the land owner, renewable for two additional 5 year terms, to lease up to 1,900 acres of farmland that are adjacent to the Facility (the "**Property**"), and Extraction LP will enter into a similar lease with the same land owner for the Facility (the "**Leases**"). Farming LP will obtain all necessary permits and licenses to carry out cultivation of hemp on the Property and will cultivate an initial crop of 80 acres of hemp, which World-Class will assist in drying and delivering to an extraction facility. Following successful completion of Stage One, the parties intend to commence large-scale commercial production in Stage Two. World-Class will incorporate a wholly-owned subsidiary in the United States ("**WCE-USA**"), the Extraction LP will obtain all applicable regulatory approvals relating to the extraction of hemp at the Facility, and Farming LP will cultivate an initial crop of 400 acres of hemp, with a commitment to progressively cultivate up to 1,900 acres. The Joint Venture will extract the hemp oil from hemp, and will be paid a processing fee equal to 1/3 of the fair market value of the extracted product.

Under the terms of the JV Agreement, the two parties will share economic benefits through a profit-sharing structure reflective of the respective interest of each party. Holdings will own 60% of the Joint Venture and World-Class will own 40% of the Joint Venture. The parties intend to extract hemp produced by the Farming LP in consideration for a processing fee of one-third of the value of the extracted product. With a history rich in hemp-farming dating back to 1917, the climate and growing conditions in Imperial County, California are ideal, allowing for the site to grow at least two crops per year (where other states and counties grow one). Based on two hemp harvests per year, the parties estimate that the Facility will accommodate the annual production of up to 3,800,000 kg of extracted biomass, which could yield between 225,000 kg to 350,000 kg of hemp oil distillate or hemp oil isolate. Extraction services are expected to commence mid-2020.



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Sample Economic Benefit Scenario - per Acre per Month Under Cultivation *

Production area	1 acre
Number of crops per year	2
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Estimated Revenue	\$25,000
Portion Allocated to the Joint Venture (service fee 1/3)	\$8,333
Estimate Operating Costs	\$1,552
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Net operating income to the Joint Venture	\$6,781
Nutralife interest (60%)	\$4,068
World-Class interest (40%)	\$2,712

** Please note that all values above are expressed in USD, and are estimated amounts only and reflect forward-looking information, which means the estimates may change. Please refer to “Cautionary Note Regarding Forward-Looking Statements” below.*

Nutralife is an affiliate of Nutralife Wellness, LLC, (“**Nutralife Wellness**”) a leading manufacturer and vendor of hemp derived products, including face and body skincare, general wellness and products for pets (<https://nutralifewellness.com>). Nutralife wellness has a team with over 30-years of combined experience in hemp derived products, manufacturing, branding and sales. Nutralife Wellness currently sells its products in the USA and is targeting sales in foreign countries as laws permit.

Rosy Mondin, CEO of World-Class, stated, “Our Joint Venture with Nutralife marks a significant milestone for World-Class. The deployment of our hemp extraction and processing facility in Southern California provides World-Class with access to the market in the United States. The Joint Venture will not only extract and process hemp oil, but will also manufacture hemp derived products for human health and pet wellness with distribution of these products through Nutralife’s affiliate, Nutralife Wellness. The Joint Venture will also allow us to offer our hemp extraction and processing services to licensed third-parties in the United States.”

Christopher Summers Managing Member of Nutralife stated, “World-Class represents the pinnacle of the hemp extraction and processing industry, having been proven in the more mature Canadian market. We see this joint-venture as instrumental and foundational to our plant-to-product value chain strategy while expanding the World-Class footprint. This will provide the Nutralife family of companies and others in the industry a local, trusted extraction and processing solution.”

About World-Class

World Class Extractions Inc. develops industrial grade extraction and processing systems for cannabis and hemp and is establishing extraction and processing facilities through strategic alliances and joint venture partnerships. The vision of World-Class is to become an international



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leader in cannabis and hemp technology and processes to create some of the best high-margin, high-quality oils, premium refined oil-based products and premium consumer brands. World-Class operates through two wholly owned subsidiaries: Soma Labs Scientific Ltd. and Greenmantle Products Ltd.

About Nutralife

Nutralife, LLC is an integrated family of companies focused on hemp cultivation, hemp extraction and production of hemp oil infused products for white label, private production and Nutralife's retail brand. As Nutralife strives to become the leading fully integrated hemp company the founding principles the company was built on remain true – innovation, quality and consistency, and will always be dedicated to ensuring that these principals remain uncompromised to provide the finest-quality, innovative, products possible for generations to come. Nutralife has operations across Southern California with headquarters in San Diego and operates through three wholly owned subsidiaries: Nutralife Wellness, LLC, Nutralife Farms, LP and Nutralife Extractions, LP. (<https://nutralifewellness.com>)

Investor Contact

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Cautionary Note Regarding Forward-Looking Statements

Except for the statements of historical fact contained herein, the information presented in this news release constitutes "forward-looking statements" as such term is used in applicable United States and Canadian laws. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any other statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and should be viewed as "forward-looking statements". Forward-looking statements in this news release include statements regarding the Company's intention to enter into the Joint Venture to outfit and operate the hemp-based oil extraction Facility, the expected benefits to the Company as a result of the proposed Joint Venture; the terms of the proposed Joint Venture Agreement; the effectiveness of the extraction technology; production estimates for the Farming LP's cultivation operations; production estimates for WCE-USA's extraction operations; Farming LP and Extraction LP successfully entering into the Leases on the terms indicated above or at all; Farming LP obtaining all necessary permits and licenses to carry out cultivation of hemp on the Property; the value expected to be generated by the sale of hemp oil distillate or isolate; and the estimated operating costs and expenses of the Joint Venture. Such statements are only projections, are based on assumptions known to management at this time, and are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements, including that the Company may not open the hemp-based oil extraction Facility; the parties not being



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able to agree to terms of the Joint Venture Agreement; that the hemp-based oil extraction Facility may not be fully operation in mid-2020 if at all; that legislative changes may have an adverse effect on the Company's business and product development; that the Company may not be able to obtain adequate financing to pursue its business plan; general business, economic, competitive, political and social uncertainties; failure to obtain any necessary approvals in connection with the proposed Joint Venture, including Farming LP failing to obtain the necessary permits and licenses to carry out cultivation of hemp on the Property; Farming LP and Extraction LP not entering into the Leases on the terms indicated above or at all; failure of Farming LP and Extraction LP to meet production estimates relating to cultivation and extraction, respectively; the value generated by the sale of hemp oil distillate or isolate being less than anticipated as a result of a decline in the prices of the foregoing; and the estimated operating costs and expenses being greater than those anticipated by the parties, and other factors beyond the Company's control. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this news release and in any document referred to in this news release.

The Company assumes no obligation to update or supplement any forward-looking statements whether as a result of new information, future events or otherwise. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities.

Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.