

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Red Light Holland Corp. (“**Red Light Holland**”)
1 Adelaide Street, Suite 801
Toronto, ON, M5C 2V9

Item 2 Date of Material Change

August 30, 2021

Item 3 News Release

A news release announcing the material change was disseminated on August 30, 2021 through Newsfile and was subsequently filed on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) at www.sedar.com.

Item 4 Summary of Material Change

On August 30, 2021, Red Light Holland announced that it and Creso Pharma Limited (“**Creso Pharma**”) mutually agreed to terminate the previously-announced definitive scheme implementation deed (the “**Deed**”) pursuant to which Red Light Holland and Creso Pharma agreed to merge the companies (the “**Merger**”).

Item 5 Full Description of Material Change

On August 30, 2021, Red Light Holland announced that it and Creso Pharma mutually agreed to terminate the Deed.

Red Light Holland Creso Pharma had originally entered into the Deed in order to implement the Merger. However, Red Light Holland and Creso Pharma mutually concluded that the Merger would no longer be in the best interests of their respective shareholders. As a result, both Red Light Holland and Creso Pharma agreed to mutually terminate the Deed.

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

Todd Shapiro, Chief Executive Officer and Director
Phone: 647-204-7129

Item 9 Date of Report

September 8, 2021