

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

Item 1: Name and Address of Company

Molecule Holdings Inc. ("MLCL" or the "Company")
591 Reynolds Road,
Lansdowne, ON K0E 1L0
Telephone: (888) 665-2853

Item 2: Date of Material Change

September 16, 2020 (completion of reverse takeover by way of plan of arrangement)
September 17, 2020 (listing of common shares on Canadian Securities Exchange ["CSE"])

Item 3: News Release

The Company issued a news release with respect to the completion of the Transaction (as defined below) as well as the listing of its common shares on the CSE on September 17, 2020.

Item 4: Summary of Material Change

On September 17, 2020 the Company (formerly Everton Resources Inc.) announced that it had completed its previously announced reverse takeover transaction (the "Transaction"), pursuant to which it has acquired all of the outstanding securities of the privately held Molecule Inc. ("Molecule"). Following the completion of the Transaction, the Company (the "Resulting Issuer") will carry on the business of Molecule, which is now a wholly owned subsidiary of the Company. As part of the Transaction, the Company changed its name to "Molecule Holdings Inc." and consolidated the common shares of the Company, on the basis of one (1) post-consolidation common share for every ten (10) pre-consolidation common shares.

The CSE approved the listing of the Company's common shares on September 16, 2020 and the shares began trading on September 17, 2020.

Item 5: Full Description of Material Change

5.1 Full Description of Material Change

On September 17, 2020, the Company announced that it recently completed its previously announced Transaction. As part of the Transaction and prior to the completion of the Arrangement (as defined below), the Company changed its name to "Molecule Holdings Inc." (the "Name Change") and consolidated the common shares of the Company, on the basis of one (1) post-consolidation common share for every ten (10) pre-consolidation common shares (the "Consolidation").

The Company and Molecule completed the Transaction by way of plan of arrangement (the "Arrangement") pursuant to the terms of an arrangement agreement dated November 27, 2019, as amended (the "Arrangement Agreement"), whereby the Company acquired all of the issued and outstanding common shares of Molecule in exchange for the same number of common shares of the Company. Pursuant to the terms of the Arrangement Agreement, an aggregate 74,700,100 common shares were issued to the former shareholders of Molecule. An additional 1,215,500 common shares (the "Debt Shares") were issued to Andre Audet, a director of the Company as well as President and CEO prior to the completion of the Transaction, as settlement of debt. As at the closing date of the Transaction, the Company had 85,229,047 common shares issued and outstanding (on an undiluted basis), in addition

to the Preferred Shares (as defined below). The Debt Shares are subject to a statutory 4 month hold period from the date of issuance.

Prior to the completion of the Transaction, and as approved by the disinterested shareholders of the Company at its annual and special meeting held on April 6, 2020, the Company: (i) voluntarily de-listed its common shares from the TSX Venture Exchange effective on Tuesday, September 15, 2020; and (ii) filed articles of amendment to give effect to the Name Change and Consolidation on September 15, 2020. Following the filing of the articles of arrangement by Molecule, the Transaction was completed on September 16, 2020.

Pursuant to the terms of the Arrangement Agreement and prior to the completion of the Arrangement, the Company created and issued 9,313,447 preferred shares (the "Preferred Shares"), on the basis of one Preferred Share for every issued and outstanding common share of the Company prior to giving effect to the Transaction. The purpose of the Preferred Shares was to provide the shareholders of the Company prior to giving effect to the Transaction with a right to receive, on a pro rata basis, an economic benefit, subject to an aggregate maximum of up to \$500,000, in the event that any of the Company's remaining mining royalties are triggered and generate revenue within a maximum period of five (5) years from the date of the issuance of the Preferred Shares. The Preferred Shares provide that, if triggered, the Preferred Shares will be redeemable, on a pro rata basis, for cash up to an aggregate maximum of \$500,000. The Preferred Shares do not otherwise have any rights or recourses and are not transferrable.

The leadership team of the Company following the Transaction consists of Philip Waddington as President and Chief Executive Officer and Brendan Stutt as Chief Financial Officer. The board of directors of the Company following the Transaction consists of Philip Waddington and Andre Audet, as well as Amy Proulx, Lindsay Weatherdon and David Reingold as independent directors. Mr. Waddington and Mr. Stutt will also act as President and Chief Executive Officer, and Chief Financial Officer, respectively of Molecule.

Additional information in respect of the Company's business and the Transaction (including the management described above) is available in the Company's listing statement, filed on SEDAR (www.sedar.com) prior to the commencement of trading.

The Company also received final approval to list its post-consolidation common shares on the CSE, which commenced trading on September 17, 2020 under the ticker symbol "MLCL". In addition, a new CUSIP and ISIN (60855E109 and CA60855E1097 respectively) were assigned to all of the common shares of the Company following the Name Change and Consolidation.

5.2 Disclosure for Restructuring Transactions

See Listing Statement dated September 14, 2020 and filed on SEDAR on September 17, 2020.

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

Not applicable.

Item 7: Omitted Information

No significant facts remain confidential and no information has been omitted in this report.

Item 8: Executive Officer

Philip Waddington, President and CEO
(888) 665-2853

Item 9: Date of Report

September 28, 2020