

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

Top Strike Resources Corp. (dba Vencanna Ventures, "**Vencanna**" or the "**Company**")
Suite 310, 250-6th Avenue SW
Calgary, AB T2P 3H7

2. Date of Material Change(s): April 25, 2022

3. News Release: A press release relating to the material change described herein was issued on April 25, 2022 and disseminated through the facilities of a recognized newswire service.

4. Summary of Material Change(s):

On April 25, 2022, the Company announced that it entered into a unit exchange agreement (the "**Definitive Agreement**") with The Cannavative Group, LLC ("**Cannavative**") (the "**Transaction**"). The Transaction is expected to constitute a "fundamental change" of the Company under the rules and policies of the Canadian Stock Exchange (the "**CSE**") and, accordingly, trading in the stock of the Company's common shares (the "**Vencanna Shares**") has been halted and will remain halted until the complete of the Transaction.

The full text of the Definitive Agreement is available on SEDAR at www.sedar.com under Vencanna's profile.

5. Full Description of Material Change:

Vencanna and Cannavative entered into the Definitive Agreement dated as of April 25, 2022. Following completion of the Transaction, the resulting issuer intends to focus its business on recreational cannabis production in the United States.

Pursuant to the Transaction, Vencanna will acquire all of the issued and outstanding membership units of Cannavative through the issuance of 240,000,000 Vencanna Shares and the issuance of 120,000,000 share purchase warrants (the "**Warrants**"), each such Warrant being exercisable for one Vencanna Share at an exercise price of USD \$0.075 for a period of 18 months following the date of issuance. Further, pursuant to the Transaction approximately USD \$4,000,000 of debt held by Cannavative shall convert into 80,000,000 Vencanna Shares and 32,000,000 Warrants, of which 16,000,000 Warrants will be exercisable for one Vencanna Shares at an exercise price of USD \$0.075 for a period of 18 months following the date of issuance. The remaining debt held by Cannavative, being approximately USD \$2,100,000 will be paid out upon closing of the Transaction.

The Definitive Agreements provides that the completion of the Transaction is subject to certain conditions, including the receipt of all required regulatory approvals, including the approval of the CSE, the approval of the holders of Vencanna Shares, and the approval of the holders of membership units of Cannavative

The Transaction is expected to constitute a "fundamental change" for Vencanna, as defined in the CSE's policies. Pursuant to the CSE's policies, Vencanna's stock has been halted and will remain halted until all required documentation with respect to the Transaction has been received by the CSE and the CSE and applicable securities regulatory authorities are otherwise satisfied that the halt should be lifted.

Vencanna anticipates filing a listing statement detailing certain matters relating to the Transaction and other related matters to be mailed to Vencanna shareholders.

Forward-Looking and Cautionary Statements

This Material Change Report contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly, and without limitation, this Material Change Report contains forward-looking statements and information concerning the Definitive Agreement in respect of the Transaction; required approvals for the completion of the Transaction and the expected receipt thereof; the business plan of the Company and Cannavative, including the business plan of the go-forward entity after completion of the Transaction; the anticipated benefits of the Transaction; the market for adult-use cannabis in the United States; the state of the adult-use cannabis market and U.S. regulatory changes in respect thereof; the evolving effects of COVID-19 on the operations of Cannavative and the Nevada cannabis industry, generally. The forward-looking statements are founded on the basis of expectations and assumptions made by the Company, including expectations and assumptions concerning: the Transaction, including CSE acceptance and shareholder approvals, the satisfaction of customary closing conditions in accordance with the terms of the Definitive Agreement; the future operations of, and transactions contemplated by, the Company and Cannavative; the impact of increasing competition; timing and amount of capital expenditures; the legislative and regulatory environments of the jurisdictions where the Company will carry on business, have operations or plan to have operations; the ability of the Company to enter into contracts with companies to provide financing on acceptable terms; conditions in general economic and financial markets; the ability of the Company's investments to execute on their business plan; and the Company's ability to obtain additional financing on satisfactory terms or at all. Forward-looking statements are subject to a wide range of risks and uncertainties, and although the Company believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which have been used.

Although Vencanna believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because Vencanna can give no assurance that they will provide to be correct. By its nature, such forward-looking information is subject to inherent risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. Without limitation, these risks and uncertainties include: the parties being unable to obtain CSE acceptance or shareholder approval; risks inherent in manufacturing and product development; actions and initiatives of federal, state and local governments and changes to government policies and the execution and impact of these actions, initiatives and policies; uncertainty caused by potential changes to regulatory framework; regulatory approval and permits; environmental, health and safety laws; risks associated with the cannabis industry in general; the ability of the Company to implement its corporate strategy; the state of domestic and international capital markets; the ability to obtain financing; and changes in general market conditions and current global uncertainty with respect to the evolution and spread of the COVID-19 virus and its effect on the broader global economy and other factors more fully described from time to time in the reports and filings made by the Company with securities regulatory authorities.

Readers are cautioned that the assumptions used in the preparation of forward-looking information, although considered reasonable at the time of preparation, may prove to be imprecise. Actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and accordingly there can be no assurance that such expectations will be realized. Vencanna undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law. The forward-looking information contained herein is expressly qualified by this cautionary statement.

To the knowledge of Vencanna's management, Vencanna's investments, including its loan to Cannavative, are not in any material non-compliance with applicable licensing requirements and the regulatory framework enacted by the states in which such investments operate.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 Continuous Disclosure Obligations:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer Knowledgeable of Material Change:

David McGorman
CEO
Telephone: 403-470-9528

9. Date of Report: May 3, 2022