

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

THC BioMed Intl Ltd.
P.O. Box 20033 Towne Centre
Kelowna, B.C. V1Y 9H2

Item 2: Date of Material Change

October 22, 2020

Item 3: News Release

A news release was issued and disseminated on October 22, 2020 and filed on SEDAR (www.sedar.com). A copy of the news release is attached as Schedule "A" hereto.

Item 4: Summary of Material Change

The Issuer has completed a private placement in which the Issuer issued 1,363,637 units ("Units") at a price of \$0.11 per Unit for a total of \$150,000.07.

Item 5: Full Description of Material Change

The Issuer has completed a private placement in which the Issuer issued 1,363,637 Units to private investors at a price of \$0.11 per Unit, for total proceeds of \$150,000.07.

Each Unit consists of one common share and one common share purchase warrant in the capital of the Company for a period of 24 months from closing at a price of \$0.15.

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

Not applicable

Item 7: Omitted Information

None

Item 8: Executive Officer

John Miller, President & CEO
Telephone:1-844-THCMEDS

Item 9: Date of Report

October 29, 2020

Schedule A



THC Closes 1st Tranche of \$1,500,000 Private Placement

THC.CS

THCBF – OTC

TFHC.F

Vancouver, B.C. – (October 22, 2020) THC BioMed Intl Ltd. (CSE: THC), ("THC BioMed" or the "Company") announces that it intends to conduct a private placement of approximately \$1,500,000. It has completed the first tranche of the private placement in which the Company issued 1,363,637 units ("Units") at a price of \$0.11 per Unit, for total proceeds of \$150,000.07. Each Unit consists of one common share and one common share purchase warrant. Each Unit warrant entitles the holder to purchase one common share of the Company for a period of 24 months from closing at a price of \$0.15 per share. Commission of 7% cash and 7% broker warrants. The broker warrants have the same terms as the Unit warrants. The Company intends to close additional tranches in the near-term.

The proceeds raised through the private placements will be used for general working capital.

About THC

THC BioMed is a *Cannabis Act* Licensed Producer of medical and recreational cannabis. It is licensed to cultivate and sell dried, extract, edible and topical cannabis. THC BioMed is Canada's largest supplier of legal cannabis genetics. The Company is on the leading edge of scientific research and the development of products and services related to the medical cannabis industry. Management believes THC BioMed is well-positioned to be in the forefront of this rapidly growing industry.

Please visit our website for a more detailed description of our business and services available.
www.thcbiomed.com

President and CEO:

John Miller
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The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.

Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of THC. Forward-looking information is based on certain key expectations and assumptions made by the management of THC. In some cases, you can identify forward-looking statements by the use of words such as “will,” “may,” “would,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue,” “likely,” “could” and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Although THC believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because THC can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release and include that (a) the investments will be used for the stated purposes, (b) the Company will close additional tranches in future up to approximately \$1,500,000 and (c) THC will be in the forefront of this rapidly growing industry.

THC disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.