

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**

June 21, 2023

**Item 3: News Release**

A news release was issued and disseminated on and filed on SEDAR ([www.sedar.com](http://www.sedar.com)). A copy of the news release is attached as Schedule "A" hereto.

**Item 4: Summary of Material Change**

The Company revealed a decisive strategic restructuring of operations. Focusing on service expansion, the Company will offer comprehensive assistance to micro-producers seeking entrance into the lucrative cannabis sector.

This announcement follows the recent launch of THC BioMed's medical cannabis dispensary, THC2GO, in Thailand. The Company's global expansion initiatives illustrate its dedication to market diversification and broader impact.

In the wake of the Company's shift to edibles and drinks as its main products, THC BioMed has available grow space in its licensed Kelowna, B.C. facility. This space will be leveraged to offer turnkey operations for micro-producers, inclusive of a licensed grow space and consulting services covering all facets of cannabis production, from growth to extraction, distribution and sales.

**Item 5: Full Description of Material Change**

The Company revealed a decisive strategic restructuring of operations. Focusing on service expansion, the Company will offer comprehensive assistance to micro-producers seeking entrance into the lucrative cannabis sector.

This announcement follows the recent launch of THC BioMed's medical cannabis dispensary, THC2GO, in Thailand. The Company's global expansion initiatives illustrate its dedication to market diversification and broader impact.

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As a result of the more streamlined process with edibles and drinks production, some units have been earmarked to be sold as commercial units in the Akland Road business park.

Micro-producers utilizing THC's services will gain from the Company's existing license, in-house processing, and established distribution networks. THC BioMed will also assist these new micro-

producers in applying for a B.C. farmgate license, facilitating non-medical cannabis product sales from stores located at cultivation sites.

As a Licensed Producer since 2016 and first licensed to handle cannabis in 2013, THC BioMed brings considerable expertise to this initiative. They continue their commitment to quality, innovation, and diversity within the cannabis market.

**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**

June 26, 2023

**Schedule A**



THC BIOMED INTL LTD.  
P.O. Box 20033 Towne Centre  
Kelowna, B.C. V1Y 9H2  
[www.thcbiomed.com](http://www.thcbiomed.com)

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**THC BioMed Intl Ltd. (THC.CSE, THCBF - OTC, TFHD.F) Announces Strategic Operational Restructuring, Targets Micro-Producers**

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**THC.CSE**

**THCBF - OTC**

**TFHD.F**

Vancouver, Canada – June 21, 2023 - THC BioMed Intl Ltd. (“THC BioMed”), an industry front-runner in the Canadian cannabis market, reveals a decisive strategic restructuring of operations. Focusing on service expansion, the Company now offers comprehensive assistance to micro-producers seeking entrance into the lucrative cannabis sector.

This announcement follows the recent launch of THC BioMed's medical cannabis dispensary, THC2GO, in Thailand. The Company's global expansion initiatives illustrate its dedication to market diversification and broader impact.

In the wake of the Company's shift to edibles and drinks as its main products, THC BioMed has available grow space in its licensed Kelowna, B.C. facility. This space will be leveraged to offer turnkey operations for micro-producers, inclusive of a licensed grow space and consulting services covering all facets of cannabis production, from growth to extraction, distribution and sales.

"Transitioning to edibles and drinks, coupled with our Clone Shipper sales, we now have space to accommodate a few micro-producers," stated John Miller, CEO of THC BioMed. "This new direction allows us to contribute to the growing trend toward micro-producers in the Canadian cannabis market, aiding newcomers in navigating market entry barriers."

As a result of the more streamlined process with edibles and drinks production, some units have been earmarked to be sold as commercial units in the Akland Road business park.

Micro-producers utilizing THC's services will gain from the Company's existing license, in-house processing, and established distribution networks. THC BioMed will also assist

these new micro-producers in applying for a B.C. farmgate license, facilitating non-medical cannabis product sales from stores located at cultivation sites.

As a Licensed Producer since 2016 and first licensed to handle cannabis in 2013, THC BioMed brings considerable expertise to this initiative. They continue their commitment to quality, innovation, and diversity within the cannabis market.

For more information, contact:

John Miller, CEO THC BioMed Intl Ltd. T: 1-844-THCMEDS E: [info@thcbiomed.com](mailto:info@thcbiomed.com)

## **About THC**

THC BioMed is one of Canada's oldest active licensed cannabis companies. It was first licensed to deal with cannabis in 2013 under a Health Canada Section 56 exemption under the *Controlled Drugs and Substances Act* and has been a Licensed Producer under the current regime since 2016. Its product focus is on high-quality, high-potency beverages and edibles.

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. The Company is on the leading edge of scientific research and the development of products and services in the medical and recreational cannabis industry. Management believes THC BioMed is well-positioned to be in the forefront of this industry.

### **Forward-Looking Information:**

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of THC BioMed. Forward-looking information is based on certain key expectations and assumptions made by the management of THC BioMed. In some cases, you can identify forward-looking statements using 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. Forward-looking statements in this release include that the Company (a) will aid newcomers in navigating market entry barriers, (b) will offer and sell some units as commercial units in the Akland Road business park, (c) will assist new micro-producers in applying for a B.C. farmgate license and (d) is well-positioned to be in the forefront of this industry. Forward-looking statements in this release are made as of the date of this press release and include that THC BioMed will be on the forefront of this rapidly growing industry. Although THC BioMed 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 BioMed can give no assurance that they will prove to be correct. 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.

***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.***