

**THE HASH CORPORATION**  
(formerly, Senternet Phi Gamma Inc.)

**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Company**

The Hash Corporation (formerly, Senternet Phi Gamma Inc.) (the “Company”)  
Suite 801 - 1 Adelaide Street East,  
Toronto, ON M5C 2V9

**Item 2: Date of Material Change**

April 21, 2020

**Item 3: News Release**

A news release was issued and disseminated on April 21, 2020 and filed on SEDAR at [www.sedar.com](http://www.sedar.com), a copy of which is attached hereto as Schedule “A”.

**Item 4: Summary of Material Change**

The Company announced that it has entered into a long-term collaboration agreement with Medz Cannabis Incorporated, an Ontario-based, privately-owned company licensed for the cultivation, processing and sale of medical cannabis under the *Cannabis Act*, which collaboration agreement is expected to enable the Company to deliver a suite of specialty hash products to the Canadian market.

**Item 5.1: Full Description of Material Change**

See attached news release at Schedule “A” to this report.

**Item 5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7: Omitted Information**

No information has been omitted on the basis that it is confidential information.

**Item 8: Executive Officer**

For additional information with respect to this material change, the following person may be contacted:

Jesse Kline  
Telephone: 416-986-8323  
Email: [jesse@hashco.ca](mailto:jesse@hashco.ca)

**Item 9: Date of Report**

This report is dated as of the 24th day of April, 2020.

## SCHEDULE “A”

*NOT FOR DISSEMINATION TO UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES*

### **THE HASH CORPORATION ENTERS INTO COLLABORATION AGREEMENT WITH MEDZ CANNABIS INCORPORATED, TO ENTER THE REGULATED CANNABIS INDUSTRY**

Toronto, ON – April 21, 2020 - The Hash Corporation (the “Company”, or “HashCo”), a Canadian company positioning itself to focus on the production and sale of cannabis-based hashish and other cannabis products, is pleased to announce that it has entered into a long-term collaboration agreement (the “Collaboration Agreement”) with Medz Cannabis Incorporated (“Medz Cannabis”), an Ontario-based, privately-owned company licensed for the cultivation, processing and sale of medical cannabis under the *Cannabis Act*. The Collaboration Agreement, which opens up opportunities in the regulated cannabis industry within Canada for the Company, is expected to enable the Company to deliver a suite of specialty hash products to the Canadian market as early as Q3 2020.

“This collaboration represents a significant step towards bringing our suite of unique products to the discerning Canadian consumer. We are extremely thrilled to work with Medz Cannabis to secure the requisite approvals, and expect to generate revenue from the Processing Space in the near term,” said Chris Savoie, Chief Executive Officer of the Company.

Under the terms of the Collaboration Agreement, Medz Cannabis will provide the Company with up to 2,500 square feet of processing space (the “**Processing Space**”) within a licensed facility owned by Medz Cannabis and located in Toronto, Ontario (the “**Facility**”), to process, package and distribute cannabis-based hashish and other cannabis concentrates (collectively, the “**Products**”). In addition, Medz Cannabis will assist the Company in obtaining the requisite regulatory approvals to produce and sell the Products and make use of the Processing Space, and supply the Company with cannabis bi-products and biomass required by the Company to produce the Products. Under the terms of the Collaboration Agreement, the Company will pay to Medz Cannabis a 3.5% royalty on all revenues generated on the sale of the Products produced in the Processing Space (the “**Subject Products**”), and a 5% royalty on the tolling or service rate charged by the Company on service contracts relating to the Subject Products.

In connection with the Collaboration Agreement, the parties have also entered into an offer to lease in respect of the Processing Space. The parties are expected to enter into a formal lease agreement, as well as a supply and branding agreement in due course, to set out certain additional terms on which the Company will make use of the Processing Space, and the terms on which the Company and Medz Cannabis will process and sell the Products.

#### **About The Hash Corporation**

HashCo is a Canadian company positioning itself to focus on the production and sale of cannabis-based hashish and other cannabis products. HashCo intends to apply its separation and curing techniques to produce a suite of high-quality cannabis resin products, which are all-natural and free of additives and carcinogenic solvents. The Company intends to tailor its product offerings to pay tribute to historic traditions, fragrances and tastes, while upholding the highest health and safety standards.

As of the date of this press release, HashCo is actively seeking and developing partnerships and collaborations with licensed cultivators and other strategic partners within Canada, with the goal of crafting and introducing to the regulated market authentic products which reflect quality and innovation.

#### **About Medz Cannabis Inc.**

Medz Cannabis is a private, Ontario-based company and holder of cultivation, processing and medical sales licenses under the federal *Cannabis Act*. Passionate about small-batch, craft cannabis, Medz Cannabis brings a new and unrivaled level of dedication to medical cannabis in Canada. Medz Cannabis is currently in the process of completing Phase II of construction on a 35,000 square foot cannabis cultivation facility in Toronto, Ontario, which, upon completion, is expected to produce up to 5,000 kg of cannabis per year.

**For additional information on The Hash Corporation:**

Jesse Kline

The Hash Corporation, Chief Commercial Officer

1-416-986-8323

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[www.thehashcorporation.com](http://www.thehashcorporation.com)

***Forward Looking Information***

*Certain statements in this press release may constitute “forward looking statements” which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. When used in this press release, such statements may use such words as “may”, “will”, “expect”, “believe”, “plan” and other similar terminology. Such statements reflect management’s current expectations regarding future events and speak only as of the date of this press release. The forward-looking statements involve a number of risks and uncertainties, including, but not limited to, the Company’s stage of development, capital requirements and future ability to fund operations, regulatory requirements, general economic, and market or business conditions. The forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors could cause the Company’s actual results, performance or achievements to be materially different from any future results, performance, or achievements that may be expressed or implied by such forward-looking statements. In making the forward-looking statements included in this release, the Company has made various material assumptions, including, but not limited to: obtaining regulatory approvals, general business and economic conditions, the Company’s ability to successfully secure and make use of the Processing Space and process, market and sell its products, the Company’s ability to maintain good relationships with its partners and other third parties, market competition, and the immediate and eventual impacts of Coronavirus Disease 2019 (COVID-19) on the Company’s proposed operations and financial condition, and market demand. The foregoing list of factors is not exhaustive. The Company undertakes no obligation to update publicly or revise any forward-looking statements, whether a result of new information, future results or otherwise, except as required by law. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward looking-information. The foregoing statements expressly qualify any forward-looking information contained herein.*