

ADASTRA LABS HOLDINGS LTD.
Notice pursuant to Section 4.8 of National Instrument 51-102
Continuous Disclosure Obligations

Applicable Securities Commissions
Canadian Securities Exchange

Re: Adastra Labs Holdings Ltd. (the “Company”) – Notice of Change in Financial Year-end pursuant to Section 4.8 of National Instrument 51-102 Continuous Disclosure Obligations (“NI 51-102”)

1. Change in Financial Year-End

Notice is hereby given that the Company has decided to change its financial year end from April 30 to December 31.

2. Reason for the Change

On December 19, 2019, the Company completed the acquisition of all of the issued and outstanding common shares of Adastra Labs Holdings Ltd. (now Adastra Labs Holdings (2019) Ltd.), a private British Columbia company, pursuant to a Share Exchange Agreement dated as of August 1, 2019 with Adastra and its shareholders whereby the parties completed a business combination by way of a transaction that constituted a reverse takeover of the Company by Adastra (the "**Transaction**"). In connection with the Transaction, effective at the opening of trading on January 6, 2020, the Company's common shares began trading on the Canadian Securities Exchange under the symbol "XTRX".

The Company was required to adopt the year end of Adastra.

3. Relevant Dates for Financial Reporting Purposes

(a) Prior to the Transaction, the Company's year end was December 31 and pursuant to the Transaction the Company's old financial year end became April 30;

(b) The Company's new year end will be December 31.

4. The length and ending date of the periods, including the comparative periods, of the interim and the annual financial statements to be filed for the Company's Transition Year and its New Financial Year.

Transition Year	Comparative Annual Financial Statements to Transition Year	New Financial Year	Comparative Annual Financial Statements to New Financial Year	Interim Periods for Transition Year	Comparative Interim Periods to Interim Periods in Transition Year	Interim Periods for New Financial Year	Comparative Interim Periods to Interim Periods in New Financial Year
8 months ended December 31, 2019	June 18, 2018 (date of incorporation) to April 30, 2019	12 months ended December 31, 2020	8 months ended December 31, 2019 and 12 months ended April 30, 2019 from incorporation June 18, 2018	3 months ended July 31, 2019 6 months ended October 31, 2019	3 months ended July 31, 2018 6 months ended October 31, 2018	3 months ended March 31, 2020 6 months ended June 30, 2020 9 months ended September 30, 2020	3 months ended March 31, 2019 6 months ended June 30, 2019 9 months ended September 30, 2019

5. The filing deadlines prescribed under Sections 4.2 and 4.4 of NI 51-102, for the interim and annual financial statements for the Company's transition year are:

Annual financial statements for the 8 month transition year ended December 31, 2019 will be required to be filed on or before April 29, 2020.

Interim financial statements for the 3 month period ended March 31, 2020 will be required to be filed on or before June 1, 2020.

Interim financial statements for the 6 month period ended June 30, 2020 will be required to be filed on or before August 31, 2020.

Interim financial statements for the 9 month period ended September 30, 2020 will be required to be filed on or before November 30, 2020.