

**Form 51-102F3**  
***Material Change Report***

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

C21 Investments Inc. (the “Company”)  
Suite 303, 595 Howe Street  
Vancouver, British Columbia  
Canada V6C 2T5

**Item 2.**        **Date of Material Change**

May 13, 2019.

**Item 3.**        **News Release**

News Release dated May 14, 2019 was disseminated through CNW Group.

**Item 4.**        **Summary of Material Change**

The Company completed the acquisition of the lands, buildings and improvements leased by its subsidiary Eco Firma Farms, LLC and located at 24700 S. Mulino Road, Canby, Oregon.

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

On May 13, 2019, the Company completed the acquisition of the lands, buildings and improvements leased by its subsidiary Eco Firma Farms, LLC and located at 24700 S. Mulino Road, Canby, Oregon. In consideration for the acquisition, the Company assumed a first mortgage balance of approximately US\$511,000 and issued 3,983,886 common shares of the Company (each, a “C21 Share”) at the deemed issue price of US\$0.825 per C21 Share. The C21 Shares were issued subject to escrow for release in four consecutive monthly instalments of 25% each commencing on September 14, 2019.

**Item 5.2**      **Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7.**        **Omitted Information**

Not applicable.

**Item 8.**        **Executive Officer**

Michael Kidd, Chief Financial Officer  
Telephone: (604) 718-2800

**Item 9.**        **Date of Report**

May 22, 2019