

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

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

Vinergy Cannabis Capital Inc. (formerly, Vinergy Resources Ltd.) (the “**Company**”)  
1008, 409 Granville Street  
Vancouver, BC V6C 1T2

**Item 2. Date of Material Change**

July 17, 2019.

**Item 3. News Release**

News Release dated July 18, 2019 was disseminated via Stockwatch and filed on SEDAR on July 18, 2019.

**Item 4. Summary of Material Change**

The Company has completed the acquisition of Phyto Pharma Inc.

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

**5.1 Full Description of Material Change**

The Company announced that further to its press release dated February 20, 2019, the Company has completed the acquisition (the “**Acquisition**”) of all of the issued and outstanding shares of Phyto Pharma Inc. (“**Phyto Pharma**”), a private Ontario company, pursuant to the terms of a share exchange agreement dated March 28, 2019, as amended (the “**Definitive Agreement**”).

Pursuant to the Definitive Agreement and in consideration for the Acquisition, Vinergy issued an aggregate of 7,000,000 common shares of the Company (the “**Payment Shares**”) at a deemed price of \$0.12 per Payment Share.

In addition, pursuant to the terms of the Definitive Agreement, Vinergy will issue additional common shares of the Company (the “**Additional Payment Shares**”) to former shareholders of Phyto Pharma subject to Phyto Pharma generating revenue greater than \$3,000,000 over the next six months. If achieved, 7,000,000 Additional Payment Shares will be issued.

In connection with the Acquisition, the Company also issued 560,000 common shares to an arm’s length third party at a deemed price of \$0.12 per common share as an advisory

fee. These shares are subject to a statutory hold period of four months plus a day in accordance with applicable legislation ending on November 18, 2019.

The Acquisition is being completed in connection with a “Change of Business” for the Company pursuant to the policies of the Canadian Securities Exchange (the “CSE”) pursuant to which Vinergy will be transformed into an investment issuer. For further details on the Acquisition and the Change of Business please see the Listing Statement of the Company dated June 28, 2019 which was filed July 4, 2019 under the Company’s profile at [www.sedar.com](http://www.sedar.com). Trading on the CSE under the symbol “VIN” is expected to resume once final approval is obtained from the CSE.

## **5.2 Disclosure for Restructuring Transactions**

The Company prepared a Filing Statement in respect of the Transaction dated as of June 28, 2019 (the “**Filing Statement**”). The Filing Statement is available under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com) and is incorporated by reference herein.

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

Not applicable.

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

None.

### **Item 8. Executive Officers**

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Glen Macdonald, Chief Executive Officer  
Telephone: 604-719-2129

### **Item 9. Date of Report**

DATED at Vancouver, BC, this 26<sup>th</sup> day of July, 2019.