

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Vinergy Cannabis Capital Inc. (“**Vinergy**” or the “**Company**”)
Suite 1000, 409 Granville Street
Vancouver, BC V6C 1T2

Item 2. Date of Material Change

November 23, 2020.

Item 3. News Release

News Release dated November 24, 2020 was disseminated via news@stockwatch.com and filed on SEDAR on November 24, 2020.

Item 4. Summary of Material Change

The Company has closed a non-brokered private placement of units and raised gross proceeds of \$300,000.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced further to its news release of October 29, 2020, the Company has closed a non-brokered private placement of units (the “**Units**”) of the Company at \$0.015 per Unit (the “**Private Placement**”).

Pursuant to the Private Placement, the Company issued 20,000,000 Units for aggregate gross proceeds of \$300,000. Each Unit consists of one common share in the capital of the Company (a “**Share**”) and one transferrable common share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one Share (a “**Warrant Share**”) at a price of \$0.05 per Warrant Share until May 23, 2022. The Company will be entitled to accelerate the expiry date of the Warrants if the closing price of the Shares on the CSE has been equal or greater than \$0.07 for any ten consecutive trading days.

In connection with the Private Placement, the Company has paid finder’s fees totaling \$4,340 and issued an aggregate of 1,446,666 non-transferable finders’ warrants (the “**Finders’ Warrants**”). Each Finders’ Warrant will entitle the holder thereof to purchase one Share (a “**Finders’ Warrant Share**”) at a price of \$0.05 per Finders’ Warrant Share until May 23, 2021.

The company intends to allocate the net proceeds of the Private Placement as follows: (i) approximately \$50,000 to satisfy current payables (including legal and audit fees); (ii) approximately \$50,000 for general and administrative expenses (excluding management fees); and (iii) approximately \$200,000 to advance the company's business objectives. Although the Company intends to use the proceeds of the Private Placement as described above, the actual allocation of net proceeds may vary from the uses set forth above, depending on future operations or unforeseen events or opportunities.

All of the securities issued in the Private Placement are subject to a hold period of 4 months and a day pursuant to applicable securities laws which expires on March 24, 2021.

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

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:

Arif Merali, Chief Executive Officer
Telephone: 604 602-0001

Item 9. Date of Report

DATED at Vancouver, BC, this 24th day of November, 2020.