

FORM 51-102F3
Material Change Report

Item 1. Reporting Issuer

Captor Capital Corp, (the “Company”)
4 King Street West, Suite 401
Toronto, Ontario, Canada
M5H 1B9

Item 2. Date of Material Change

A material change took place on October 4, 2018.

Item 3. Press Release

On September 28, 2018, a news release in respect of the material change set to occur on October 4, 2018 was disseminated by the Company. A copy of the news releases is appended as Schedule “A”.

Item 4. Summary of Material Change

On October 4, 2018, the Company consolidated its common shares on the basis of twenty (20) pre-consolidated common shares for one (1) post-consolidated share (the “Consolidation”). Following the Consolidation, the Company’s issued and outstanding common shares were reduced from 787,060,117 to approximately 39,353,006 (subject to rounding). Any resulting fractional share entitlement remaining as a result of the Consolidation at .5 or over has been rounded up to the nearest whole number and below .5 has been rounded down to the nearest whole number

Item 5. Full Description of Material Change

Please see a copy of the Company’s press release dated September 28, 2018 attached to this report as Schedule “A”.

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

The report is not being filed on a confidential basis.

Item 7. Omitted Information

No information has been omitted.

Item 8. Executive Officer

The following executive officer is knowledgeable about the material change and may be contacted about this report:

John Zorbas
President
416.504.3978
johnz@captorcapital.com

Item 9. Date of Report

October 12, 2018

SCHEDULE "A"



FOR IMMEDIATE RELEASE

Captor Capital to Consolidate Common Shares

September 28, 2018

Toronto, Ontario – Captor Capital Corp. (“Captor” or the “Company”) (CSE: CPTR; FRANKFURT: NMV; USOTC: NWURF)

Captor Capital Corp. (the “Company”) announced today that the common shares of the Company will be consolidated on the basis of twenty (20) pre-consolidated common shares for one (1) post-consolidated share (the “Consolidation”). The shareholders of the Company passed a special resolution authorizing the Consolidation at a meeting of the Company’s shareholders on January 18, 2018, which gave the Company 36 months to carry out the Consolidation. It is expected that the Company’s common shares will commence trading on a consolidated basis on the Canadian Securities Exchange on October 3, 2018. The new CUSIP number will be 14075H202 and the new ISIN number will be CA14075H2028.

Following the Consolidation, the Company’s issued and outstanding common shares will be reduced from 787,060,117 to approximately 39,353,006 (subject to rounding). Any resulting fractional share entitlement remaining as a result of the Consolidation at .5 or over will be rounded up to the nearest whole number and below .5 will be rounded down to the nearest whole number.

A letter of transmittal will be sent by mail to registered shareholders advising that the Consolidation has taken effect. The letter of transmittal will contain instructions on how registered shareholders can exchange their share certificates evidencing their pre-consolidated common shares for new share certificates representing the number of post-consolidated common shares to which they are entitled. No action is required by non-registered shareholders (shareholders who hold their shares through an intermediary) to effect the Consolidation.

About Captor Capital

Captor Capital Corp. is a Canadian firm focused on the cannabis sector listed on the Canadian Securities Exchange, the OTC, and the Frankfurt Stock Exchange. A vertically integrated cannabis company, Captor provides recreational and medical marijuana based products to consumers via its

leading brands and dispensary locations. Listed on the Canadian Securities Exchange, the OTCUSA, and the Frankfurt Stock Exchange, Captor owns and operates advanced growing facilities which produce consistent high quality contaminant free marijuana for its customers, as well as other high demand cannabis based goods for consumption. The company follows a strategy of acquiring cash flowing established companies and organizations with growth potential that require capital to scale. Captor currently has a number of revenue generating cannabis investments including two wholly owned branded [MedMen](#) dispensaries – the world famous West Hollywood location and the showpiece Orange County dispensary in Santa Ana. Captor Capital is currently looking at additional revenue generating investments in the cannabis space and will be updating the market in due course.

Media Contact

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Forward-Looking Statements

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

This press release contains or refers to forward-looking information, and is based on current expectations that involve a number of business risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to availability of investment opportunities, economic circumstances, market fluctuations and uncertainties, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, and the other risks involved in the investment industry and junior capital markets. Forward-looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and the Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by law.