

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

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

Vireo Health International, Inc. (the “**Issuer**”)  
1330 Lagoon Avenue, 4th Floor  
Minneapolis, MN 55408

**Item 2. Date of Material Change**

March 18, 2019

**Item 3. Press Release**

On March 18, 2019, a news release in respect of the material change was disseminated.

**Item 4. Summary of Material Change**

On March 18, 2019, the Issuer (previously Darien Business Development Corp.), 1197027 B.C. Ltd (“**B.C. Subco**”), Vireo Health, Inc. (“**Vireo**”), Vireo Finco (Canada) Inc. (“**Canadian Finco**”) and Darien Merger Sub, LLC. (“**U.S Subco**”) completed a previously announced business combination whereby the Issuer, B.C. Subco, Vireo, Canadian Finco and U.S Subco combined their respective businesses (“**Business Combination**”). The Business Combination was structured as a series of transactions, including a Canadian three-cornered amalgamation transaction and a series of U.S. reorganization steps.

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

On February 13, 2019, the Issuer, B.C. Subco, Vireo, Canadian Finco and U.S. Subco entered into a business combination agreement whereby the Issuer, B.C. Subco, Vireo, Canadian Finco and U.S. Subco combined their respective businesses. The Business Combination was structured as a series of transactions, including a Canadian three-cornered amalgamation transaction and a series of U.S. reorganization steps.

At a meeting of the Issuer’s shareholders on March 8, 2019, the Issuer’s shareholders approved a resolution to restructure the Issuer’s share capital to, among other things, re-designate its existing common shares as subordinate voting shares (“**Subordinate Voting Shares**”) and create a class of multiple voting shares (“**Multiple Voting Shares**”) and super voting shares (“**Super Voting Shares**”).

In connection with the Business Combination, the Issuer changed its name from “Darien Business Development Corp.” to “Vireo Health International, Inc.”

Pursuant to the Business Combination members of Vireo contributed various interests to the Issuer in exchange for Super Voting Shares, Multiple Voting Shares or Subordinate Voting Shares of the Issuer.

Prior to the Business Combination, Canadian Finco completed a brokered and a non-brokered subscription receipt financing at a price of US\$4.25 per subscription receipt for aggregate gross proceeds of approximately US\$51 million (the “**Financing**”). Pursuant to the Business Combination, Canadian Finco shareholders received Subordinate Voting Shares of the Issuer on a one-for-one basis. The brokered portion of the Financing was co-led by Eight Capital and Canaccord Genuity Corp., with a syndicate that included GMP Securities L.P., Beacon Securities Limited and Haywood Securities Inc.

The Subordinate Voting Shares began trading on the Canadian Securities Exchange on March 20, 2019 under the symbol “VREO”.

**Item 6. Reliance on subsection 7.1(2) 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**

Kyle Kingsley, Chief Executive Officer

**Item 9. Date of Report**

DATED at Toronto, Ontario, this 28th day of March, 2019.