

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

PUF Ventures Inc. (the “Company”)
804-750 West Pender Street
Vancouver, BC V6C 2T7

Item 2: Date of Material Change

May 8, 2017.

Item 3: News Release

A news release was issued and disseminated on May 8, 2017 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced that it has issued 500,003 common shares at a deemed price of \$0.40 per share to the shareholders of AAA Heidelberg Inc. (“AAA”) pursuant to the Share Exchange Agreement among the Company, AAA and the shareholders of AAA dated for reference January 26, 2015 (the “Agreement”).

Item 5: Full Description of Material Change

The Company announced that it has issued 500,003 common shares at a deemed price of \$0.40 per share to the shareholders of AAA pursuant to the Agreement.

These shares are subject to a four month hold period. As result of this share issuance the number of issued and outstanding shares of the Company increased from 41,908,455 to 42,408,458.

Pursuant to the Agreement, upon the issuance of these shares by the Company, the shareholders of AAA will be transferring an additional 9.1% interest in AAA to the Company. This transfer will result in the Company owning a total of approximately 54.49% of AAA.

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

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:

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Item 9: Date of Report

May 8, 2017.