

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

January 16, 2018.

Item 3: News Release

A news release was issued and disseminated on January 16, 2018 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company and Canvas Medtech Inc. (“MTEC”) announced that on January 16, 2018 (the “Effective Date”), they completed a statutory arrangement under a plan of arrangement (the “Arrangement”). As a result of completing the Arrangement, MTEC became a reporting issuer in the provinces of British Columbia, Alberta and Ontario.

Item 5: Full Description of Material Change

The Company and MTEC announced that on the Effective Date, they completed the Arrangement. As a result of completing the Arrangement, MTEC became a reporting issuer in the provinces of British Columbia, Alberta and Ontario.

Completion of the Arrangement, as set forth in the arrangement agreement and plan of arrangement dated September 7, 2017, as amended on October 11, 2017 (the “Arrangement Agreement”), between PUF and Vapetronix Holdings Inc. (formerly, Weed Points Loyalty Inc., now Canvas Medtech Inc.), was approved by the shareholders of PUF on November 24, 2017 and by a Final Order granted by the Supreme Court of British Columbia on November 30, 2017 in accordance with Part 9 of the Business Corporations Act (British Columbia).

Canvas Medtech Inc.:

Pursuant to the Arrangement Agreement and on the Effective Date, the following occurred:

- (a) PUF distributed 100% of the common shares of MTEC (“MTEC Shares”) it received to the shareholders of PUF (the “PUF Shareholders”) on a pro rata basis. The PUF Shareholders received one MTEC Share in exchange for every seven (7) common shares of PUF held as at the Record Date, October 4, 2017;
- (b) PUF transferred the assets to MTEC;
- (c) MTEC became a reporting issuer in the Provinces of British Columbia, Alberta and Ontario; and
- (d) PUF retained its working capital for its assets, remains listed on the CSE and will continue to trade under the trading symbol, PUF, as a consumer products – biotechnology/pharmaceuticals company.

The CUSIP number for the common shares of MTEC is 13781A105.

As of the Effective Date, the board of directors of MTEC are Shawn Moniz, Steve Loutskou and Christopher P. Cherry and the officers of MTEC are Shawn Moniz, CEO, Steve Loutskou, Chief Strategy Officer and Secretary and Christopher P. Cherry, CFO.

About the Company

PUF Ventures Inc. is a growth oriented and diversified company focused on the international cannabis industry. It has ownership in several cannabis companies: AAA Heidelberg, Solaris Nutraceuticals Pty Ltd., Cannabis MedTech Inc., and Natures Hemp Corp., and is actively pursuing other opportunities within the industry. PUF has an option to purchase 100% of AAA Heidelberg Inc., a private Ontario company and advanced applicant for an ACMPR license. Currently, AAA Heidelberg has not received a license from Health Canada. PUF is publicly traded under the following symbols: CSE: PUF, Frankfurt: PU3 and OTCPK: PUFXF. For more information please visit: www.puf.ca.

No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of the release.

Some of the statements contained in the release are forward-looking statements, such as estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties.

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

January 16, 2018.