

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

October 18, 2018.

Item 3: News Release

A news release was issued and disseminated on October 18, 2018 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced that it has closed a \$12.5 million first tranche of \$40 million Equity Participation and Earn-In Agreement with Delta Organic Cannabis Corp and issued the first tranche of 5,572,755 common shares (the “Shares”) of the Company at a deemed price of \$2.24 per Share.

Item 5: Full Description of Material Change

The Company announced that it has closed a \$12.5 million first tranche of \$40 million Equity Participation and Earn-In Agreement with Delta Organic Cannabis Corp and issued the first tranche of 5,572,755 Shares of the Company at a deemed price of \$2.24 per Share.

The Shares are being issued pursuant to the Equity Participation and Earn-In Agreement dated September 25, 2018 as amended on October 11, 2018, with Delta Organic Cannabis Corp., a privately held Toronto-based cannabis investment company backed by preeminent leaders in Canadian cannabis enterprise.

The Shares are subject to a statutory four-month hold period.

About PUF Ventures

PUF Ventures Inc. is a growth oriented and diversified company focused on the international cannabis industry. It has ownership in several cannabis companies including AAA Heidelberg and Propagation Services Canada in Canada, a large-scale greenhouse project in Australia and actively pursuing other opportunities within the cannabis industry. PUF has an option to purchase 100% of AAA Heidelberg Inc., an advanced applicant for an ACMPR license. For more information please visit: www.puf.ca.

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

October 18, 2018.