

Form 51-102F3
MATERIAL CHANGE REPORT

- Item 1. Name and Address of Reporting Issuer
- Agra Ventures Ltd. the “Company”
Suite 810 - 789 West Pender Street
Vancouver, BC V6C 1H2
- Item 2. Date of Material Change
- June 27, 2022
- Item 3. News Release
- A news release was disseminated on June 27, 2022 through Globenewswire and subsequently filed on SEDAR.
- Item 4. Summary of Material Changes
- The Company provided the voting results from its Annual General & Special Meeting ("AGM") that was held today in Vancouver, British Columbia. Elise Coppens, Brian O’Neill, and Fiona Fitzmaurice were all re-elected to the Board of Directors at the AGM. Additionally, a new director, Anthony Carnevale, was elected to the Board.
- Item 5. Full Description of Material Change
- Please see attached news release for a full description of the material change.
- Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102
- Not applicable.
- Item 7. Omitted Information
- Not applicable.
- Item 8. Executive Officer
- For further information, please contact:
Elise Coppens
Chief Executive Officer
Telephone: 604-687-2038
- Item 9. Date of Report
- June 27, 2022



NEWS RELEASE

Agra Ventures Announces Results of its Annual General & Special Meeting

Vancouver, British Columbia / June 27, 2022 (Globe Newswire) – Agra Ventures Ltd. (“AGRA” or the “Company”) (CSE: AGRA) (OTC: AGFAF) (FRA: PU31), a growth-oriented and diversified company focused on the international cannabis industry, is pleased to provide the voting results from its Annual General & Special Meeting ("AGM") that was held today in Vancouver, British Columbia. A total of 947,584 common shares of the Company were voted, representing 3.81% of Agra’s outstanding shares. Shareholders voted in favour of all applicable items of business set before the meeting, as follows:

	Percentage of Votes Cast	
	% For	% Against
Number of Directors		
Number of Directors to be set at four (4)	93.70%	6.30%
Election of directors	% For	% of Votes Withheld
Elise Coppens	89.87%	10.13%
Brian O’Neill	67.10%	32.90%
Fiona Fitzmaurice	90.13%	9.87%
Anthony Carnevale	92.70%	7.30%
Appointment of Auditor	% For	% of Votes Withheld
To Appoint Baker Tilly LLP, Chartered Accountants as auditor of the Company for the ensuing year and to authorize the directors to fix their remuneration.	98.68%	1.32%
Re-approval of Stock Option Plan	% For	% Against
To re-approve by ordinarily resolution the 10% rolling stock option plan of the Company, as more particularly described in the Information Circular.	81.15%	18.85%
Approve Restricted Share Unit Plan	% For	% Against
To approve the Company’s 10% restricted share unit plan, as more particularly described in the accompanying Information Circular.	78.75%*	21.23%

*As disinterested shareholder approval is required for this agenda item, the percentage was calculated after excluding management's common shares from the voting.

Elise Coppens, Brian O’Neill, and Fiona Fitzmaurice were all re-elected to the Board of Directors at the AGM. Additionally, a new director, Anthony Carnevale, was elected to the Board.

Anthony Carnevale

Anthony Carnevale is an established cannabis industry professional and entrepreneur. Before entering the cannabis space, Anthony spent nearly a decade as a sommelier and winemaker in Ontario’s wine industry. Capitalizing on his strong background in hospitality management, he began his career in cannabis as the General Manager of one of Canada’s oldest cannabis lounges, Vapor Central. He has guest lectured on cannabis hospitality and tourism at George Brown College since 2019 and is a founding member of the Canadian Cannabis Tourism Alliance. During the COVID pandemic, he founded Canada’s first mobile cannabis accessory cleaning company, Clean Piece. The company focuses on eco-friendly cleaning techniques and has cleaned more than 10,000 bongs, pipes, and vaporizers since its inception. Most recently, he has taken on a marketing leadership role for a Canadian vaporizer hardware distributor named Calyx Labs. Anthony is highly involved in Canada’s cannabis community and is extremely passionate about helping legacy cannabis professionals transition into the legal industry.

Management Commentary

Elise Coppens, Chair of the Board, said, “I would like to welcome Anthony Carnevale as a new director of the Company. His collective knowledge and experience are expected to add value to our current Board of Directors. It is an exciting time for AGRA and I am confident that the changes enacted at our AGM will help to create shareholder value in the future. I would also like to thank the outgoing directors, Jerry Habuda and Joseph Perino, for their service to the Company.”

About Agra Ventures Ltd.

Agra Ventures is a growth-oriented and diversified company focused on the international cannabis industry. The company is dedicated to the cultivation, distribution and marketing of high-quality cannabis and cannabis-infused products worldwide. Agra Ventures’ primary asset in Canada is Boundary Bay Cannabis located in Delta, BC, which is one of the largest cannabis greenhouse facilities focused on the cost-optimized cultivation of high-potency cannabis. Abroad, the company’s wholly owned subsidiary, Farmako GmbH, is focused on becoming Europe’s leading distributor of medical cannabis. Farmako currently has active product distribution operations in Germany and is fully licensed in the United Kingdom.

For more information about Agra Ventures, please visit www.agraventures.com and its profile page on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS

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The CSE and Information Service Provider have not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Forward-looking Information Cautionary Statement

Except for statements of historic fact this news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as “plan” “expect” “project” “intend” “believe” “anticipate” “estimate” and other similar words or statements that certain events or conditions “may” or “will” occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including but not limited to delays or uncertainties with regulatory approvals including that of the CSE. There are uncertainties inherent in forward-looking information including factors beyond the Company’s control. There are no assurances that the business plans for Agra Ventures described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company’s filings with Canadian securities regulators which are available at www.sedar.com.

SOURCE: Agra Ventures Ltd.