

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

Item 1: Name and Address of Company

Mountain Valley MD Holdings Inc. ("MVMD" or the "Company")
610, 475 West Georgia St.
Vancouver, BC V6B 4M9
Telephone: 647-725-9755

Item 2: Date of Material Change

February 21, 2020

Item 3: News Release

The Company issued a news release with respect to the completion of the Transaction (as defined below) on February 24, 2020 via TheNewsWire.

The Company issued a news release with respect to the listing of its common shares on the Canadian Securities Exchange ("CSE") on February 26, 2020 via TheNewsWire.

Item 4: Summary of Material Change

On February 24, 2020 the Company announced that it had completed its previously announced reverse takeover transaction (the "Transaction"), pursuant to which it has acquired all of the outstanding securities of the privately held Mountain Valley MD Inc. ("Mountain Valley"). Following the completion of the Transaction, the Company (the "Resulting Issuer") will carry on the business of Mountain Valley, which is now a wholly owned subsidiary of the Company. As part of the Transaction, the Company changed its name to "Mountain Valley MD Holdings Inc." and consolidated the common shares of the Company, on the basis of one (1) post-consolidation common share for every eight (8) pre-consolidation common shares.

The CSE approved the Company's fundamental change of business and the listing of its shares, to begin trading as of March 2, 2020.

Item 5: Full Description of Material Change

5.1 Full Description of Material Change

On February 24, 2020, the Company announced that it recently completed its previously announced Transaction. The Company completed a "three cornered" amalgamation whereby a wholly-owned subsidiary of the Company amalgamated with Mountain Valley pursuant to an amalgamation agreement dated June 27, 2019, among the Company, its subsidiary and Mountain Valley (the "Amalgamation Agreement"). Pursuant to the terms of Amalgamation Agreement, an aggregate of 229,547,800 Shares were issued to the former shareholders of Mountain Valley. An additional 6,886,434 Shares were issued to certain finders for their assistance with the sourcing and completion of the Transaction.

Following the completion of the Transaction, the Company has 243,691,261 common shares issued and outstanding (on an undiluted basis) (in addition to Class B (non-voting) common shares issued to shareholders of the Company prior to giving effect to the Transaction in connection with the sale of its Atlanta Gold Mine project, as disclosed in a news release dated February 6, 2020).

Pursuant to the Transaction, Meadow Bay changed its name to Mountain Valley MD Holdings

Inc. to reflect its new business. The Company, through its wholly-owned subsidiary Mountain Valley, is building a world-class health and wellness organization centred around the implementation of patented oral delivery technologies to create industry leading products that are sought out globally.

The leadership team of the Company following the Transaction consists of Dennis Hancock as President and Chief Executive Officer and Lucie Letellier as Chief Financial Officer. The board of directors of the Company following the Transaction consists of Mr. Hancock, Ms. Letellier as well as Kevin Puloski and Nancy Richardson as independent directors. Mr. Hancock and Ms. Letellier will also continue to act as President and Chief Executive Officer, and Chief Financial Officer, respectively of Mountain Valley.

The CSE approved the listing of the Company's common shares on the CSE, which have commenced trading at the market opening on March 2, 2020 under the ticker symbol "MVMD".

5.2 Disclosure for Restructuring Transactions

See Listing Statement dated February 20, 2020 and filed on SEDAR on February 28, 2020.

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

Not applicable.

Item 7: Omitted Information

No significant facts remain confidential and no information has been omitted in this report.

Item 8: Executive Officer

Dennis Hancock, President and CEO
647 725-9755

Item 9: Date of Report

March 2, 2020