

Form 51-102F3
Material Change Report

1. Name and Address of Company

Liberty Leaf Holdings Ltd.
700-838 W Hastings Street
Vancouver, BC, V6C 0A6

(the "Company")

2. Dates of Material Change(s)

June 23, 2020

June 24, 2020

3. News Release(s)

A news release was issued on June 24, 2020 and disseminated via Stockwatch News and Baystreet News pursuant to section 7.1 of National Instrument 51-102.

4. Summaries of Material Changes

The Company announces that it has issued 115,000,000 common shares in the capital of the Company at a deemed price per share equal to \$0.05.

The Company also announces that the shares of the Company will commence trading on the Canadian Securities Exchange on a consolidated basis under the name "Nova Mentis Life Science Corp." and stock symbol "NOVA".

5. Full Description of Material Changes

News Release dated June 24, 2020– See Schedule "A"

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

Not applicable.

7. Omitted Information

No information has been omitted.

8. Executive Officer

Mr. Will Rascan, President and CEO of the Company, is knowledgeable about the material change contained herein and may be reached at (778) 819-0244.

9. Date of Report

This report is dated June 25, 2020.

SCHEDULE "A"
to the Material Change Report June 25, 2020

Liberty Leaf Announces Effective Date of Consolidation, Name and Symbol Change

Vancouver, British Columbia – June 24, 2020 – Liberty Leaf Holdings Ltd. (CSE: LIB) (FSE: HN3P) (OTCPK: LIBFF) ("LIB" or the "Company") is pleased to confirm the effective date for the consolidation of one (1) post-consolidation share for every four (4) pre-consolidation shares and concurrent name and symbol change, as announced on June 22, 2020.

Effective at the opening on Friday, June 26, 2020, the shares of the Company will commence trading on the Canadian Securities Exchange on a consolidated basis under the name "Nova Mentis Life Science Corp." and stock symbol "NOVA".

Post-Consolidation Capitalization: Unlimited shares with no par value of which approximately 60,881,533 shares are issued and outstanding.

Transfer Agent: Computershare Trust Company

Trading Symbol: NOVA (new)

CUSIP Number: 66980V106 (new)

Record Date: June 29, 2020

Transaction

Further to the Company's news release dated June 22, 2020, the transaction (the "Transaction") with Nova Mentis Biotech Corp. has been completed. The Company has issued 115,000,000 common shares in the capital of the Company (the "LIB Consideration Shares") at a deemed price per share equal to \$0.05. In connection with the Transaction, certain NOVA shareholders have agreed to a voluntary hold period pursuant to which 43,907,695 LIB Consideration Shares will be subject to trading restriction. Specifically, 21,953,847 LIB Consideration Shares will be released on the three (3) month anniversary of closing the Transaction, and 21,953,848 LIB Consideration Shares will be released on the six (6) month anniversary of closing the Transaction.

About Liberty Leaf Holdings Ltd.

Liberty Leaf Holdings Ltd. is a Canadian-based, public company whose focus is to build and support a diversified portfolio of cannabis-sector businesses, including cultivation, processing and value-added products within this dynamic and fast-growing sector.

For further information on the Company please visit <https://www.libleaf.com> or email info@libleaf.com.

On Behalf of the Board

Will Rascan, President & CEO
Liberty Leaf Holdings Ltd.

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