

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1. Reporting Issuer

Nutritional High International Inc.
77 King Street West
Suite 3000, PO Box 95 TD Centre
Toronto, Ontario M5K 1G8

ITEM 2. Date of Material Change

November 17, 2014.

ITEM 3. Press Releases

Press release in the form of Schedule A attached hereto was disseminated on November 19, 2014 via Marketwire news service.

ITEM 4. Summary of Material Change

Nutritional High International Inc. ("Nutritional High" or the "Company") has announced that it has completed the acquisition ("Acquisition") of a real estate property near Pueblo, CO ("Pueblo Location"), closing of secured debt financings relating to the Acquisition, the formation of an advisory board, and the exercise of an aggregate of 3,566,638 common share purchase warrants.

The Company completed the Acquisition of the Pueblo Location on November 17, 2014. The total purchase price for the Pueblo Location was USD\$885,000, which was financed through issuance of Senior and Subordinate Debentures (as hereinafter defined), together with working capital.

The Company has closed two secured debt financing facilities to finance the Acquisition, which include:

- **Senior Convertible Debenture.** The Company has issued to an arm's length party a senior secured convertible debenture (the "Senior Convertible Debenture") in the principal amount of \$450,000. The Senior Convertible Debenture matures two years after closing ("Maturity Date") and carries an interest rate of 12% per annum. The Senior Convertible Debenture is secured by a first ranking general security interest over all assets of the Company.
- **Subordinate Convertible Debenture.** The Company has also issued a subordinate secured convertible debenture (the "Subordinate Convertible Debenture") in the principal amount of \$150,000 to a group of lenders comprised of Adam Szweras, Stasis Rizas and David Posner, all of whom are directors of the Company. The Subordinate Convertible Debentures matures two years after closing (the "Maturity Date") and carries an interest rate of 12% per annum. The Subordinate Convertible Debenture is secured by a general security interest over all assets of the Company, subordinate to the Senior Convertible Debenture.

ITEM 5. Full Description of Material Change

See Schedule A attached.

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

The following officer of the Company may be contacted for further information”

David Posner
Chief Executive Officer
(647) 985-6727
dposner@nutritionalhigh.com

ITEM 9. Date of Report

This report is dated this 20th day of November, 2014.

Schedule A



November 19, 2014 16:30 ET

Nutritional High International Inc. Announces Closing of Pueblo Property Acquisition, Secured Debt Financing, Formation of Advisory Board and Warrant Exercises

TORONTO, ONTARIO--(Marketwired - Nov. 19, 2014) - THIS NEWS RELEASE IS NOT FOR DISSEMINATION IN THE UNITED STATES OR TO U.S. PERSONS.

Nutritional High International Inc. ("Nutritional High" or the "Company") is pleased to announce that it has completed the acquisition ("Acquisition") of a real estate property near Pueblo, CO ("Pueblo Location"), closing of secured debt financings relating to the Acquisition, the formation of an advisory board, and the exercise of an aggregate of 3,566,638 common share purchase warrants.

David Posner, CEO of Nutritional High commented: "We are extremely pleased with the progress Nutritional High continues to make in advancing its marijuana-infused products business segment and would like to thank all the stakeholders for their support. The filing of a preliminary offering prospectus on October 29, 2014 marks an important milestone in the Company's plans to complete a public listing and the Company looks forward to continuing to advance its efforts in this respect."

Closing of Acquisition of Real Estate Property near Pueblo, CO

The Company completed the Acquisition of the Pueblo Location on November 17, 2014. The Pueblo Location is located approximately seven miles outside West Pueblo, CO, and is comprised of three main buildings, a few smaller storage buildings, a boiler building and 2-car garage on approximately three acres. The Pueblo Location is located in a fully serviced industrial area and has excellent space and infrastructure to house significant integrated grow/extraction/marijuana-infused products ("MIPs") operation with expansion potential. As per the terms of the agreement with the vendor, the second building will continue to be vendor-occupied until August 2015, with the vendor paying rent of USD \$2,500 per month. The total purchase price for the Pueblo Location was USD\$885,000, which was financed through issuance of Senior and Subordinate Debentures (as hereinafter defined), together with working capital.

The acquisition was conditional on the Company securing a tenant that holds a license to manufacture MIPs, which has been completed (see the press release dated October 10, 2014). The Company has two real property leases with Palo Verde LLC. The lease for the growing operation

covers an area of 15,000 square feet and the lease for the MIP manufacturing covers an area of 11,000 square feet. The Company is also finalizing a recipe and branding royalty agreement to provide its intellectual property, including recipes, branding, packaging and other know-how, to Palo Verde. The Company anticipates entering such agreement with Palo Verde by 2014 year end. Such agreement is conditional on regulatory approval. In the next 12 months, the Company expects to have Palo Verde commence production of edible MIPs using the Company's recipes and other know-how, for distribution under the Company's brands, and to assist Palo Verde in its efforts to produce and sell Marijuana Concentrate using the Company's know-how and brands.

Closing of Senior and Subordinate Debenture financings relating to the Acquisition

The Company has closed two secured debt financing facilities to finance the Acquisition, which include:

- **Senior Convertible Debenture**. The Company has issued to an arm's length party a senior secured convertible debenture (the "Senior Convertible Debenture") in the principal amount of \$450,000. The Senior Convertible Debenture matures two years after closing ("Maturity Date") and carries an interest rate of 12% per annum. The Senior Convertible Debenture is secured by a first ranking general security interest over all assets of the Company. The Senior Convertible Debenture is convertible into common shares of the Company ("Company Shares") at any time prior to the Maturity Date at a price equal to a 20% premium to the price at which the Company completes its going public transaction ("Conversion Price"). If the Company fails to complete the going public transaction on or before January 31, 2015, the Conversion Price shall be reduced to \$0.05 per Company Share. If the Company completes the going public transaction on or before January 31, 2015, but less than \$1,000,000 is raised, the Conversion Price shall be equal to the price at which the Company completes the going public transaction ("Conversion Price Adjustment") and the Company shall also issue to the holder 450,000 Company Shares immediately prior to closing the going public transaction.
- **Subordinate Convertible Debenture**. The Company has also issued a subordinate secured convertible debenture (the "Subordinate Convertible Debenture") in the principal amount of \$150,000 to a group of lenders comprised of Adam Szweras, Stasis Rizas and David Posner, all of whom are directors of the Company. The Subordinate Convertible Debentures matures two years after closing (the "Maturity Date") and carries an interest rate of 12% per annum. The Subordinate Convertible Debenture is secured by a general security interest over all assets of the Company, subordinate to the Senior Convertible Debenture. The Subordinate Convertible Debentures carry the same Conversion Price and Conversion Price Adjustment provisions as the Senior Convertible Debentures.

Formation of Advisory Board

The Company is pleased to announce that it has formed an advisory board (the "Advisory Board") to provide expertise and advice to the senior management team regarding operational matters relating to the execution of the Company's business plan. The Advisory Board is comprised of Frank Galati, Debra Zwiefelhofer and Matthew Gray.

Frank Galati has extensive experience in the food industry with a focus on consumer products. From June 2006 to January 2008, Mr. Galati was the President and Chief Financial Officer of WellInx

Life Sciences, a sports and nutrition supplement company. From May 1997 to June 2006, Mr. Galati was the President and Chief Executive Officer of Destination Products International Ltd., a frozen food company spun off from Cott Corporation. From June 1994 to May 1997, Mr. Galati served as the Chief Financial Officer (US Division) & Vice President and Corporate Controller for Cott Corporation. From September 1988 to June 1994, Mr. Galati acted as Chief Financial Officer, Grocery Division and Director of Planning, Consumer Products of Maple Leaf Foods. At present, Mr. Galati is the Managing Partner of Bedford Group's resource practice, advising resource companies on talent and leadership.

Ms. Zwiefelhofer is a registered and licensed dietician and nutritionist with over 30 years of experience in clinical nutrition care, food service management and medical marketing. As a consultant for various clients, her markets nutrition related products to healthcare professionals with a specialty in weight management, dysphagia, and geriatrics. Ms. Zwiefelhofer previously spent 17 years with Nestlé HealthCare Nutrition (formerly Novartis Nutrition) where she held a number of marketing positions in managerial capacities, including Interim Director of Marketing where she utilized her clinical experience and knowledge of industry in building the foundation for a successful new company by directing activities of four marketing managers, collectively responsible for over 30% of total sales volume. Ms. Zwiefelhofer belongs to numerous associations relating to nutrition and was responsible for several industry publications.

Matthew Gray is CEO of the Stoner's Cookbook, an internet-based community featuring recipes, product reviews and cannabis culture. The Stoner's Cookbook was created in 2006 as an online resource for people to share recipes and their passion for cooking with cannabis and currently reaches over 100 million people every month and has 3 million fans on Facebook. Prior to The Stoner's Cookbook, Mr. Gray was the co-founder and CEO of Bitmaker Labs, a 3-month intensive web development bootcamp that trains full-stack developers. Matt facilitated the technical education of over 100 students per year; one month after graduation 85% of students were placed in corporate positions or launched businesses of their own.

Warrant Exercise

Further to the Company's October 10, 2014 press release, the Company amended the terms of 15,500,006 outstanding common share purchase warrants ("Company Warrants") to include an early exercise provision, whereby holders electing to exercise their Company Warrants prior to October 31, 2014, would receive, in addition to a Company Share, an additional warrant ("Additional Warrant") exercisable at a price of \$0.10 at any time prior to October 31, 2016.

An aggregate of 3,566,638 Company Warrants were exercised prior to October 31, 2014 for aggregate proceeds of \$178,332. As of the date hereof, the Company has issued and outstanding an aggregate of 79,470,269 Company Shares, 15,650,006 Company Warrants and 3,200,000 Company stock options.

About Nutritional High International Inc.

Nutritional High's objective is to take advantage of the changing regulatory environment governing the marijuana industry in the United States and Canada. The Company's vision is to establish a leading foothold in several distinct parts of the value chain of the North American recreational and medicinal marijuana industry and replicate its model in other jurisdictions, where permitted. The Company's business is focused on two main segments:

- **Marijuana-Infused Products Segment.** In its Marijuana-Infused Products Segment, the Company is focused on developing, acquiring and designing products and brands in the marijuana-infused edible products and oil extracts sector for licensing to companies that hold a valid license to produce marijuana-infused edible products. As marijuana-infused edible products for medicinal and/or recreational use are currently not legal in Canada, in its Edibles and Oil Extracts Segment the Company is solely focused on the U.S. States where permitted by State law.
- **Medical Advisory and Retail Segment.** In its Medical Advisory and Retail Segment, the Company is focused on serving the end-users of medicinal marijuana primarily in Canada. The segment will focus on providing support and educational services at its clinics, in conjunction with the patients' family doctors. As well, the Company has entered into two option agreements to purchase interests in companies that are in the process of applying for licenses to produce medicinal marijuana under the Canadian Marijuana for Medical Purposes Regulations ("MMPR").

The Company does not directly grow, harvest or distribute or sell cannabis or any substances that violate United States Law, Controlled Substances Act (USA) or Controlled Drugs and Substances Act (Canada) nor does it intend to do so in the future, unless the Company receives all required approvals and licenses from the government authorities of each respective jurisdiction.

This news release may contain forward-looking statements and information based on current expectations. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that such assumptions will prove to be correct. We assume no responsibility to update or revise them to reflect new events or circumstances.

Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. All forward- looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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