

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

Craftport Cannabis Corp. (the “Company” or “Craftport Cannabis”)
4715 Paradise Valley Drive
Peachland, BC
V0H 1X3

2. Date of Material Change

April 8, 2022

3. News Release

A news release dated April 8, 2022 was disseminated via Newsfile.

4. Summary of Material Change

On April 8, 2022, the Company provided the following corporate updates:

Issuance of Shares for Debt Settlement

In order to preserve cash to fund operations and reduce debt on the Company’s balance sheet to facilitate attracting new capital financing, the Company has settled certain outstanding accounts payable with non-related parties in the aggregate amount of \$124,316 through the issuance of 1,130,141 common shares (the “Settlement Shares”) of the Company at a deemed price of \$0.11 per common share. The Settlement Shares are subject to a hold period of four months and a day.

Change to Board of Directors

Effective April 6, 2022, Ms. Wenjie Zhang resigned as a member of the Company’s Board of Directors in order to allow her to focus on her other professional duties.

Effective April 6, 2022, Mr. Yuan Gao was appointed to the Company’s Board of Directors. Mr. Gao has been employed by the Company since March 2021, and as such, has a deep understanding of the Company’s operations.

Stock Option Grant

The Company has granted an aggregate of 1,790,000 stock options to certain directors, officers, employees, and consultants. Each stock option entitles the holder thereof to purchase one common share of the Company at a price of \$0.11 per common share for a period expiring 5 years following the date of the grant. The vesting schedule of the stock options is 1/3 immediately upon the grant, 1/3 on the first anniversary following the date of the grant, and 1/3 on the second anniversary following the date of the grant. Following the grant of stock options, the Company has a total of 1,961,000 stock options outstanding, representing approximately 9.1% of the issued and outstanding common shares of the Company.

5. Full Description of Material Change

5.1 Full Description of Material Change

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Change to Board of Directors

Effective April 6, 2022, Ms. Wenjie Zhang resigned as a member of the Company's Board of Directors in order to allow her to focus on her other professional duties. The Company thanks Ms. Zhang for her contributions and wishes her well in her future endeavours.

Effective April 6, 2022, Mr. Yuan Gao was appointed to the Company's Board of Directors. Mr. Gao has been employed by the Company since March 2021, and as such, has a deep understanding of the Company's operations.

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5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

7. Omitted Information

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

8. Executive Officer

Mike Cosic, Chief Executive Officer of the Company is knowledgeable about the material change and can be contacted at 416-723-2103.

9. Date of Report

April 13, 2022

Cautionary Statement Regarding Forward-Looking Information

This report contains “forward-looking statements” or “forward-looking information” (collectively referred to herein as “forward-looking statements”) within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “will”, “plan”, “intends”, “may”, “could”, “expects”, “anticipates” and similar expressions. Further disclosure of the risks and uncertainties facing the Company and other forward-looking statements are discussed in the Company’s most recent Management Discussion & Analysis available under the Company’s profile on www.sedar.com.

In particular, this report contains, without limitation, forward-looking statements pertaining to the asset-light model and its potential impact on the Company and its business and operations, the Company’s ability to leverage automated machinery to achieve significantly more scale than it could by cultivating its own product, the Company’s ability to obtain financing to fully execute its business plan, and the Company’s ability to leverage legacy roots and know-how in order to introduce unique genetics and strains to the Canadian market. These forward-looking statements are based on assumptions made by and information currently available to the Company. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties and readers are cautioned not to place undue reliance on these statements as a number of factors could cause actual results to differ materially from the beliefs, plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, unanticipated problems that may arise in the Company’s production processes, cannabis prices, lower than expected grades and quantities, need for additional funding and availability of such additional funding on acceptable terms, economic conditions, competition and regulations, legal proceedings and other risks related to facility operations.

All forward-looking statements in this report are expressly qualified in their entirety by this cautionary statement, the “Cautionary Statement on Forward-Looking Information” section contained in the Company’s most recent Management’s Discussion and Analysis available under the Company’s profile on www.sedar.com. The forward-looking statements in this report are made as of the date they are given and, except as required by applicable securities laws, the Company disclaims any intention or obligation, and does not undertake, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.