

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

1. **Reporting Issuer**

Canntab Therapeutics Limited (the  
“Issuer”)  
223 Riviera Drive  
Markham, Ontario, L3R 5J6

2. **Date of Material Change**

December 23, 2019

3. **News Release**

A news release with respect to the material change referred to in this report was disseminated on December 23, 2019 through Newsfile and filed on the system for electronic document analysis and retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com).

4. **Summary of Material Change**

The Issuer has submitted a Site Evidence Package to Health Canada for approval of their Licence Producer Status (Processing-Standard, Federal Sales-Medical) which will allow the Issuer to process cannabis hard pill formulation at its fully built out facility in Markham, Ontario. The Issuer has also retained Larry Latowsky, former CEO of Katz Group Canada and its flagship holding Rexall, as an advisor in order to strength Canntab’s commercialization efforts.

5. **Full Description of Material Change**

The material change is fully described in the news release attached hereto as Schedule "A".

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

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Executive Officer**

For additional information with respect to this material change, the following person may be contacted:  
Canntab Therapeutics Limited.  
Jeffrey Renwick, CEO  
Tel: +1 289.301.3812  
Email: jeff@canntab.ca

9. **Date of Report**

December 30, 2019

## Schedule "A"



Canntab Therapeutics Ltd.

For immediate release

December 23, 2019

### **CANNTAB SUBMITS SITE EVIDENCE PACKAGE TO HEALTH CANADA TO OBTAIN LP STATUS**

- **The final step to obtain a licence to process Canntab’s cannabis hard pill formulation, at its fully built out Markham, Ontario facility.**
- **Retains Larry Latowsky, former CEO of Katz Group Canada and its flagship holding Rexall, as an advisor in order to strengthen Canntab’s commercialization efforts.**

**TORONTO, December 23rd, 2019** – Canntab Therapeutics Limited ([CSE:PILL.CN](#))([OTCQB:CTABF](#)) ([FRA:TBF1.F](#)) (the “**Company**” or “**Canntab**”), the leading innovator in cannabinoid and terpene blends in hard pill form for therapeutic application, announces today the submission of the Company’s Site Evidence Package to Health Canada for approval of their Licence Producer Status (Processing-Standard, Federal Sales-Medical). The submission marks the final step required to obtain a licence to process cannabis at the facility, pending Health Canada review and approval.

The Company’s facility, located in Markham, Ontario, is designed and fully equipped to accommodate all manufacturing necessary to produce Canntab’s pharmaceutical grade cannabis hard pill formulations (solid oral dosage forms), which the Company believes is the future of medical cannabis. The formulations are comprised of various combinations of THC and CBD and will come in dosages of 2.5 mg, 5 mg and 10 mg, in extended release, instant release, and bi-layered solutions. Ongoing research and development into individual cannabinoids is expected to contribute additional formulations and dosage forms for future production.

“After almost a year and a half of consulting, designing, and building, we have reached an important milestone in Canntab’s business development, we have submitted our final evidence package to Health Canada for review,” explains Jeff Renwick, co-founder and CEO of Canntab. Mr. Renwick continues, “With our licence, we will be able to manufacture hundreds of thousands of hard pills a day, in a growing variety of formulations that are unique in the marketplace.”

#### **Retention of Larry Latowsky as an Advisor**

As the Company pivots from development to manufacturing, marketing and distribution, the Company has retained the expertise of Larry Latowsky as advisor. Mr. Latowsky has extensive experience and contacts in the wholesale, retail and direct to consumer pharmaceutical industries, having previously been the President and CEO of Drug Trading Co., and Katz Group Canada, the parent company of Rexall,

Pharmaplus, IDA, Guardian, Medicine Shoppe, Herbies, Propharm Texhnology, and Druggists Corporation (DC Labs). In connection with Mr. Latowski's engagement, the Company has granted him an aggregate of 500,000 common share purchase warrants, each entitling the holder thereof to purchase one common share of the Company at a price of \$1.00 per share. The warrants vest over a period of three years.

Larry Latowsky says, "I'm excited to be a part of Canntab's business as they move into manufacturing and marketing. Their unique and patent pending product offerings and full-scale manufacturing capability, provide an excellent opportunity for me to leverage my skills and network for the purpose of distributing and licensing Canntab's medical solutions to a broad market."

### **Canntab's Extensive IP Portfolio – At the Core of Our Value Proposition**

Canntab has filed 13 patents in Canada and United States that cover a range of processes and formulations needed to create the Company's hard pill formulations, including instant release, extended release, and bi-layered solutions.

In August the International Preliminary Report on Patentability (IPRP) indicated a positive finding of patentability for Canntab's Instant Release Cannabidiol Formulation, meaning that, in their opinion, the Company's formulation is not only patentable but also novel, non-obvious and useful.

### **About Canntab Therapeutics**

Canntab Therapeutics Ltd. is a Canadian company engaged in the research and development of advanced, pharmaceutical-grade formulations of cannabinoids and terpenes. In doing so, Canntab has developed a suite of precision oral dose products that are unavailable elsewhere in the marketplace, formulated in multiple doses and time release combinations. Canntab's proprietary hard pill cannabinoid formulations will provide doctors, patients and the general consumer with a medical grade solution with all the features you would expect from any prescription or over the counter medication. Additionally, Canntab has applied for its Cannabis Research Licence in Canada. The research licence will likely be acquired before Canntab obtains Licensed Producer status, which will allow the Company to receive oil, and to begin preparing product submissions to Health Canada, and machines for full scale manufacturing. Canntab trades on the Canadian Securities Exchange under the symbol PILL, on the OTCQB under the symbol CTABF, and on the Frankfurt Stock Exchange under the symbol TBF1.

### **Forward Looking Information**

This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of the Company, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. In this news release, forward-looking statements relate, among other things, to: the anticipated granting of Licensed Producer Status to the Company by Health Canada, the Company's projected yield of production of pharmaceutical grade cannabis hard pill formulations; and the Company's ability to create additional formulations and dosage forms for future production. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated

by the forward-looking information will transpire or occur. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. These risks, uncertainties and assumptions include, but are not limited to Health Canada finding the Company in compliance with all requirements needed to be granted Licensed Producer Status; the Company having the necessary capacity to produce the projected yield of pharmaceutical grade cannabis hard pill formulations as well as the Company being able to create additional formulations for future production; demand for the pharmaceutical grade cannabis hard pills not being less than expected by management; and the costs of production not being greater than expected by management. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company does not intend, nor undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

**For further information:**

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