

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

1. **Reporting Issuer**

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

2. **Date of Material Change**

October 26, 2020.

3. **News Release**

Attached as Schedule “A” is a copy of the press release relating to the material change, which was filed on the System for Electronic Document Analysis and Retrieval (SEDAR).

4. **Summary of Material Change**

The Company has announced the launch of its suite of hard pill cannabinoid formulations in Australia with its partner CANN Global Ltd. (ASX:CGB) (“CANN Global”). The Company will immediately apply for an export permit with Health Canada, which will allow it to fulfil its initial purchase order placed by CANN Global through its management partnership with Medcan Australia Pty Ltd.

The Company, through its products, will be a direct participant in the Applied Cannabis Research Observational Study and will participate in this clinical collaboration with major Australian clinics and hospitals to complete the Cannabinoid Medicine Observational Study, that will collect data from 20,000 patients nationwide over 5 years.

5. **Full Description of Material Change**

See attached news releases at Schedule “A” to this report.

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  
Larry Latowsky

Chief Executive Officer  
+1 833-301-3812  
[Larry@Canntab.ca](mailto:Larry@Canntab.ca)

9. **Date of Report**

This report is dated as of the 3<sup>rd</sup> day of November 2020.

## SCHEDULE “A”

### CANNTAB TO LAUNCH IN AUSTRALIA AND PARTICIPATE IN AUSTRALIA’S LARGEST CANNABIS RESEARCH STUDY

**TORONTO, October 26<sup>th</sup>, 2020** – Canntab Therapeutics Limited ([CSE:PILL.CN](#)) ([OTCQB:CTABF](#)) ([FRA:TBFLF](#)) (the “Company” or “Canntab”), the leading innovator in cannabinoid and terpene blends in hard pill form for therapeutic applications, is pleased to announce the impending launch of its suite of hard pill cannabinoid formulations in Australia with its partner CANN Global Ltd. ([ASX:CGB](#)) (“CANN Global”)

CANN Global through its management partnership with [Medcan Australia Pty Ltd](#) (“Medcan Australia”), received an import permit and have placed an initial order for Canntab’s products. Canntab will immediately apply for an export permit with Health Canada, which will allow it to fulfill this purchase order. The Company intends to ship its suite of [Patented](#) and Patent Pending products, including THC, CBD and THC/CBD combination hard pill formulations to CANN Global before the end of 2020. Once the products are shipped to CANN Global in Australia, the products will be distributed throughout Australia to medical distributors, including Doctors, Pharmacies, and Hospitals.

#### Applied Cannabis Research Observational Study

[Applied Cannabis Research](#) (“ACR”), a leading Australian contract research organization focused exclusively on medical cannabis treatments, has launched Australia’s largest observational study ever undertaken for medical cannabis. Canntab, through the products it supplies to CANN Global Ltd., which is a direct participant in the study, will be participating in this clinical collaboration with major Australian clinics and hospitals to complete the Cannabinoid Medicine Observational Study (“CMOS”) that will collect data from 20,000 patients nationwide over 5 years. CMOS aims to assess the safety and efficacy of medicinal cannabis products for a range of refractory conditions including fibromyalgia, chronic pain syndromes, PTSD, epilepsy and other mental health and neurological conditions using cannabis, including Canntab’s Hard Pill Cannabinoid Formulations. ACR will lead the study in conjunction with Australia’s medical community and key industry partners such as [Althea Group Holdings](#) , [Cronos Australia](#) , [Cymra Life Sciences](#) , Medcan Australia and Cann Global.

“This deal is two years in the making and represents important milestones for our company,” explains Larry Latowsky, Chief Executive Officer of Canntab. Mr. Latowsky continues, “it is the first of what will be many international alliances and agreements to export our patented products for distribution through our partners’ networks, and it is the first observational clinical study that we are confident will support our vision of our product as unique, effective and the preferred cannabinoid delivery system for many medical symptoms and conditions.”

Sholom Feldman, CANN Global’s Managing Director says: “We are very excited to progress the launch of Canntab’s innovative cannabis-based tablets in Australia which we expect will be very sought-after by Doctors who are looking to prescribe pharmaceutical grade medicinal Cannabis products to their patients. It is our understanding from discussions with medical professionals that it is easier for them to prescribe a uniform dosage tablet produced to pharmaceutical grade standards compared to unreliability of delivery methods used by other products already on the market, giving our product a solid competitive advantage.” The legal cannabis market is expected to be worth US\$1.55 billion by 2024 in Australia, New Zealand and the surrounding islands, with medicinal cannabis accounting for approximately 40% of the market<sup>1</sup>.

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<sup>1</sup> <https://prohibitionpartners.com/reports/#oceania-cannabis-report-02>

Australia is expected to account for 79% of the region's overall market by 2024, due to a comparably larger population and higher household disposable income than New Zealand and the islands across the region.

### **About Canntab Therapeutics**

Canntab Therapeutics is a Canadian biopharmaceutical company focused on the manufacturing and distribution of a suite of hard pill cannabinoid formulations in multiple doses and timed-release combinations. Canntab's proprietary hard pill cannabinoid formulations provide doctors, patients and consumers with medical grade solutions which incorporate all the features one would expect from any prescription or over the counter medication sold in Canadian pharmacies. These will include the following formulations: once a day and extended release, both providing an accurate dose and improved shelf stability.

Canntab holds a Cannabis Standard Processing & Sales for Medical Purposes Licence, a Cannabis Research Licence, and an Industrial Hemp Licence from Health Canada.

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.

### **For further information:**

Canntab Therapeutics Limited

Larry Latowsky

Chief Executive Officer

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### **Cautionary Statements**

*Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*Certain information in this press release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or negatives of these terms and similar expressions. Forward-looking statements are based on certain assumptions, including the approval by Health Canada of the Company's application for an export licence, the delivery to CANN Global of the Company's products prior to the end of 2020, and the planned distribution of the Company's products by Medan Australia, and general business, economic, competitive, political and social uncertainties will not prevent the Company from conducting its business. While Canntab considers these assumptions to be reasonable, based on information currently available, they are inherently subject to significant business, economic and competitive uncertainties and contingencies and they may prove to be incorrect. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements also necessarily involve known and unknown risks, including without limitation, risks associated with Health Canada not approving the Company's application for an export licence, delays in fulfilling CANN Global's purchase order, general economic conditions, adverse industry events, marketing costs, loss of markets, future legislative and regulatory developments, the inability to access sufficient capital on favourable terms, the medical and recreational cannabis industry in Australia in general, income tax and regulatory matters, the ability of Canntab to execute its business strategies, competition, crop failure, currency and interest rate fluctuations and other risks. Readers are cautioned that the foregoing is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ from those anticipated. Forward-looking statements are not guarantees of future performance. Except as required by law, Canntab disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.*

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