

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

Item 1 – Name and Address of Company

PlantX Life Inc. (“**PlantX**” or the “**Company**”)
Suite 2300, Bentall 5
550 Burrard Street
Vancouver, British Columbia, V6C 2B5

Item 2 – Date of Material Change

February 17, 2022

Item 3 – News Release

A news release disclosing the material change was disseminated by the Company through the services of Cision on February 17, 2022 and was subsequently filed on SEDAR.

Item 4 – Summary of Material Change

The Company closed a non-brokered private placement offering of Units (as defined below) of the Company for aggregate gross proceeds of \$5,491,149.30.

Item 5 – Full Description of Material Change

5.1 – Full Description of Material Change

The Company closed a non-brokered private placement of 52,296,660 units of the Company (each a “**Unit**”) at a price of CAD\$0.105 per Unit for aggregate gross proceeds of \$5,491,149.30 (the “**Offering**”). The Offering included the exercise of the Company’s over-allotment option that increased the size of the Offering by an additional CAD\$491,149.30 from an originally anticipated size of CAD\$5,000,000.

Each Unit consisted of (1) common share in the authorized share structure of the Company (a “**Common Share**”) and one (1) Common Share purchase warrant of the Company (a “**Warrant**”). Each whole Warrant shall be exercisable to purchase one additional Common Share at an exercise price of CAD\$0.14 for a period of two years from February 17, 2022 (the “**Warrant Expiry Date**”). In the event that the trading price of the Common Shares on the Canadian Securities Exchange (or other Canadian stock exchange on which the Common Shares are listed for trading) equals or exceeds CAD\$1.50 per Common Share for any period of 10 consecutive trading days, then the Company may, at its option, within 10 business days following such 10-day period, accelerate the Warrant Expiry Date by issuing a press release (a “**Warrant Acceleration Press Release**”), and in such case, the Warrant Expiry Date will be deemed to be 5:00 pm (Vancouver time) on the 30th day following the issuance of the Warrant Acceleration Press Release.

The securities issued in connection with the Offering are subject to a four-month hold period ending on June 18, 2022 in accordance with applicable Canadian securities laws.

Certain insiders of the Company participated in the Offering and purchased an aggregate of 6,949,999 Units. Participation of such insiders in the Offering constituted a “related party transaction” as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*

(“**MI 61-101**”) but was exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the securities issued to the insiders nor the consideration paid by the insiders exceeded 25% of the Company’s market capitalization. None of the Company’s directors expressed any contrary views or disagreements with respect to the foregoing. The Company did not file a material change report 21 days prior to the closing of the Offering as the details of the participation of any insiders of the Company had not been confirmed at that time.

The Company intends to use the net proceeds from the Offering for business development, working capital and general corporate purposes.

5.2 – Disclosure for Restructuring Transactions

Not applicable.

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

Lorne Rapkin
Chief Executive Officer
604-355-6100

Item 9 – Date of Report

February 25, 2022