

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Leviathan Cannabis Group Inc. (the “Issuer” or “Leviathan”)
250 The Esplanade
Suite 116
Toronto, Ontario
M5H 4J6

Item 2 Date of Material Change

June 19, 2020

Item 3 News Release

The news release attached hereto as Schedule “A” announcing the material change described herein was disseminated on June 19, 2020 and filed on SEDAR.

Item 4 Summary of Material Change

Leviathan announced that it has repriced and extended the expiry date of an aggregate of 15,000,000 outstanding private placement warrants expiring in July 2020.

Item 5 Full Description of Material Change

The warrants were issued pursuant to a private placement financing that closed in several tranches in July 2018. The warrants will be repriced from \$1.00 to \$0.75 and the expiry date extended to December 31, 2020. All other terms of the warrants remain unchanged.

The Company will not issue new warrant certificates in connection with the repricing and extension. Previously issued warrant certificates remain valid and enforceable at the amended exercise price of \$0.75. Warrant holders may exercise their warrants by returning a completed subscription notice/form (included with the warrant certificate), the original warrant certificate and payment by bank draft (made payable to “Leviathan Cannabis Group Inc.”) to the Company’s legal counsel at: Friedman Law Professional Corporation, 150 Ferrand Drive, Suite 800, Toronto, ON M3C 3E5 (C/O Leviathan Cannabis Group Inc.). For warrant exercises that will be paid by wire transfer or any questions related to the warrants, please contact info@LeviathanCannabis.com.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

The Issuer is not relying on sub-section 7.1 (2) of National Instrument 51-102 or the equivalent provisions of the securities legislation in other jurisdictions governing the Issuer for the filing of this report.

Item 7 Omitted Information

No information has been omitted from this report on the basis that is confidential information.

Item 8 Executive Officer

For further information, please contact Martin Doane, Chief Executive Officer, at (416) 903-6691.

Item 9 Date of Report

Dated at Toronto, Ontario this 24th day of June, 2020

SCHEDULE "A"

LEVIATHAN CANNABIS ANNOUNCES REPRICING AND EXTENSION OF WARRANTS

TORONTO, ONTARIO --- (Newsfile Corp.– June 19, 2020) – **Leviathan Cannabis Group Inc.** (CSE: EPIC) (the "**Company**" or "**Leviathan**") announced today that it has repriced and extended the expiry date of an aggregate of 15,000,000 outstanding private placement warrants expiring in July 2020. The warrants were issued pursuant to a private placement financing that closed in several tranches in July 2018. The warrants will be repriced from \$1.00 to \$0.75 and the expiry date extended to December 31, 2020. All other terms of the warrants remain unchanged.

The Company will not issue new warrant certificates in connection with the repricing and extension. Previously issued warrant certificates remain valid and enforceable at the amended exercise price of \$0.75. Warrant holders may exercise their warrants by returning a completed subscription notice/form (included with the warrant certificate), the original warrant certificate and payment by bank draft (made payable to "Leviathan Cannabis Group Inc.") to the Company's legal counsel at: Friedman Law Professional Corporation, 150 Ferrand Drive, Suite 800, Toronto, ON M3C 3E5 (C/O Leviathan Cannabis Group Inc.). For warrant exercises that will be paid by wire transfer or any questions related to the warrants, please contact info@LeviathanCannabis.com.

About Leviathan Cannabis

Leviathan plans on executing a series of buy and build transactions extending across all vertical markets in Canada and internationally. The Company's global capabilities position it to become a leading multi-jurisdictional cannabinoid producer – one that brings together the best cannabinoid products, brands and expertise from Canada and around the world. The Leviathan portfolio currently comprises Jekyll+Hyde Brand Builders Inc., a marketing services agency specializing in the cannabis sector; Leviathan US Inc., which intends to begin manufacturing cannabidiol products in the summer of 2020 from its facility in Smith County, Tennessee; LCG Holdings Inc., a hemp cultivation and processing facility in Carmen de Viboral, Colombia, which expects to be operational in calendar Q4 2020; and Woodstock Biomed Inc., which is planning to retrofit a substantial greenhouse production facility in Pelham, Ontario, pending the termination of the interim control by-law imposed by the Town of Pelham in July 2020.

www.LeviathanCannabis.com

For more information, contact Martin J. Doane, CEO, Leviathan Cannabis Group Inc. at 416.903.6691 or Jayne Beckwith, Chief Communications Officer, Leviathan Cannabis Group Inc. at 416. 806.0591.

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.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

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 successful application to be a licensed cannabis producer and seller, expected revenue will not be less than necessary to fund growth opportunities and the financing of the construction of the greenhouses, results and profits from operations will not be less than required to fund growth opportunities and construction of greenhouses, performance, industry trends, growth opportunities will be available, and general business, economic, competitive, political and social uncertainties will not prevent the Corporation from conducting its business. While Leviathan 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 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 Canada in general, income tax and regulatory matters, the ability of Leviathan 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, Leviathan 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.

Source: Leviathan Cannabis Group Inc.