

FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102

Item 1 **Name and Address of Company**

Leviathan Natural Products Inc. (the “Company”)
250 The Esplanade, Suite 116
Toronto, Ontario
M5A 4J6

(the “Company”)

Item 2 **Date of Material Change**

March 22, 2021.

Item 3 **News Release**

A news release dated March 24, 2021 was disseminated via approved media and was posted to SEDAR.

Item 4 **Summary of Material Change**

The Company announced that it has retained the services of Paradox Public Relations Inc. (“**Paradox**”) to manage its investor relations activities. Pursuant to an investor relations agreement between the Company and Paradox dated March 22, 2021, the Company has agreed to pay Paradox a monthly fee of \$10,000 and has granted Paradox 1,000,000 stock options (the “**Options**”) exercisable at \$0.60 per share over a period of three (3) years. The Options are subject to a twelve (12) month vesting period.

Item 5 **Full Description of Material Change**

5.1 **Full Description of Material Change**

Please refer to the News Release as attached hereto as Schedule “A”.

5.2 **Disclosure for Restructuring Transactions**

Not applicable.

Item 6 **Reliance of subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

Item 7 **Omitted Information**

Not applicable.

Item 8 **Executive Officer**

Martin J. Doane
Chief Executive Officer
Leviathan Natural Products Inc.
Telephone: 416.903.6691

Item 9 **Date of Report**

April 1, 2021



LEVIATHAN NATURAL PRODUCTS RETAINS PARADOX PUBLIC RELATIONS

TORONTO, ONTARIO --- (Newsfile Corp.– March 24, 2021) – Leviathan Natural Products Inc. (CSE: EPIC) (OTCQB: LVCNF) (the “**Company**” or “**Leviathan**”) is pleased to announce that it has retained the services of Paradox Public Relations Inc. (“**Paradox**”) to manage its investor relations activities. Headquartered in Montreal, Paradox is a full-service investor relations consultancy with extensive experience and an established network in the capital markets.

Pursuant to the terms and conditions of the investor relations agreement between the Company and Paradox dated March 22, 2021 (the “**Agreement**”), in consideration of services provided, Paradox will be paid a monthly fee of \$10,000 and granted stock options (“**Options**”) to acquire 1,000,000 common shares of Leviathan at a price of \$0.60 per share for a period of three (3) years. Options shall vest and be exercisable in four equal tranches, on a quarterly basis over a twelve (12) month period. Any unexercised Options shall terminate on the earlier of the expiry date of such Options, and the date which is thirty (30) days following the termination of the Agreement. The Agreement has a term of 36 months, effective March 22, 2021 and may be terminated at any time after September 22, 2021 without charge by either party giving 30 days’ notice in writing.

With the engagement of Paradox, the Company is pleased to announce that it has now consolidated investor relations services with one service provider.

About Leviathan Natural Products.

Leviathan concentrates on non-psychoactive hemp derived products for the health and wellness market. 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/hemp sector; Leviathan US, Inc., which began manufacturing cannabidiol products in August 2020 from its facility in Carthage, Tennessee; LCG Holdings Inc., a hemp cultivation and processing facility in Carmen de Viboral, Colombia, which expects to be operational in calendar Q2 2021; and Woodstock Biomed Inc., which owns a 30-acre property with greenhouse infrastructure in Pelham, Ontario. The Woodstock property operates under a lease agreement with Medical Saints Ltd. (“**Medical Saints**”), a Health Canada regulated licensed producer of industrial hemp. The agreement allows for important research and development (“**R&D**”) in the industrial hemp sector.



www.Leviathan-Naturals.com

For more information, contact:

Martin J. Doane, CEO, Leviathan Natural Products Inc. at 416.903.6691

Jayne Beckwith, Chief Communications Officer, Leviathan Natural Products Inc.
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 the term of the Agreement, the services provided by Paradox and the outcome of such services on the Company's investor relations activities, renovations at the Carthage, Tennessee facility will be completed sufficiently quickly, the Company being able to secure sufficient hemp biomass to enable commercial production at the Carthage, Tennessee facility, pre-construction and construction activities will be completed at the Carmen de Viboral, Colombia facility by Q2/2021, the Company will obtain equipment financing for construction activities and the purchase of extraction equipment at the Carmende Viboral facility, and that the Town of Pelham, Ontario, the newly introduced zoning by-law and other related amendments, and the three separate legal challenges involving the Town of Pelham will not unduly restrict the Company's cannabis and hemp operations. Other assumptions include industry trends, growth opportunities will be available, and general business, economic, competitive, political and social uncertainties will not prevent the Company from conducting its business. Other assumptions include industry trends, growth opportunities will be available, and general business, economic, competitive, political and social uncertainties will not prevent the Company 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. Forward-looking information speaks only to such assumptions as of the date of this release.

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 and internationally, income tax and regulatory matters, the ability of Leviathan to execute its business strategies, competition, crop failure, currency and interest rate fluctuations, delays in construction of the Carmen de Viboral, Colombia facility, the inability to obtain equipment financing for the Carmen de Viboral facility, the risk that the newly introduced zoning by-law and other related amendments and the three separate legal challenges involving the Town of Pelham will unduly restrict the Company's cannabis and hemp operations in the Town of Pelham, Ontario, 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. The purpose of forward-looking information is to provide the reader with a description of management's expectations, and such forward-looking information may not be appropriate for any other purpose.

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 Natural Products Inc.