

**Form 51-102F3**  
**Material Change Report**

**Item 1 Name and Address of Company**

Leviathan Natural Products Inc. (the “Issuer” or “Leviathan”)  
625 Cochrane Drive  
Suite 802  
Markham, ON  
L3R 9R9

**Item 2 Date of Material Change**

August 26, 2022.

**Item 3 News Release**

The news release attached hereto as Schedule “A” announcing the material change described herein was disseminated on August 26, 2022 and filed on SEDAR.

**Item 4 Summary of Material Change**

Leviathan announced the completion of the acquisition of the Tirthankar Entities pursuant to a share exchange agreement dated October 22, 2021 which was announced by press release on October 25, 2021.

**Item 5 Full Description of Material Change**

Please see the news release attached as Schedule “A” for a full description of the material change.

**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 Lucas Leone, Director, at tel: (717) 888-8889, email: lucas@leviathan-naturals.com.

**Item 9 Date of Report**

Dated at Toronto, Ontario this September 2, 2022

**SCHEDULE "A"**

# Leviathan Completes Acquisition of Cannabis Retailer Tirthankar

Toronto, Ontario--(Newsfile Corp. - August 26, 2022) - Leviathan Natural Products Inc. (CSE: EPIC) (OTCQB: LVCNF) (FSE: IQ7) (the "**Company**" or "**Leviathan**") announces that further to the Company's press release dated October 25, 2021 (the "**Initial News Release**"), the Company has completed its acquisition (the "**Acquisition**") of all the issued and outstanding shares in Tirthankar Ltd. and related companies (the "**Tirthankar**").

Upon closing, the shareholders of the Tirthankar received cash consideration of \$1.8 million and 15,750,000 common shares of the Company. Leviathan will also issue 250,000 common shares to certain employees of the Tirthankar as a retention bonus. For further information on the Acquisition, please refer to the Initial News Release.

## About Leviathan Natural Products Inc.

Leviathan Natural Products Inc. is a multi-jurisdictional cannabis company, focused on becoming a leader in the Cannabis industry. The Company is focused on expanding its current operations through organic growth and by way of merger and acquisition transactions.

## About Tirthankar Ltd.

Tirthankar Ltd. is a cannabis retail store operating with retail brands "T CANNABIS" and "COST CANNABIS" offering a wide variety of cannabis brands and products, including flower, pre-rolls, concentrates, edibles, beverages, vapes, topicals, seeds, and accessories.

Tirthankar has a strong presence in Ontario, operating fourteen (14) retail cannabis stores in Ontario, and has an additional three (3) more locations in development. Further, Cost Cannabis has two (2) locations in development in Saskatchewan, located in Regina and Saskatoon.

The retail cannabis stores operating through the T Cannabis and Cost Cannabis brands are expected to generate annual revenues of approximately \$35 million in the first 12 months post the Acquisition.

The cannabis retail stores operating under the T Cannabis and Cost Cannabis brand are located in the following municipalities:

- Acton, Ontario
- Beamsville, Ontario
- Cochrane, Ontario
- Fort Frances, Ontario
- Hearst, Ontario
- Kenora, Ontario
- Kirkland Lake, Ontario
- Manitouwadge, Ontario
- New Liskeard, Ontario
- Peterborough, Ontario
- Renfrew, Ontario
- Rockland, Ontario
- Scarborough, Ontario
- Smiths Falls, Ontario
- Sioux Lookout, Ontario
- Tottenham, Ontario
- Wawa, Ontario
- Regina, Saskatchewan
- Saskatoon, Saskatchewan

For more information, please contact:

Lucas Leone

Director  
Leviathan Natural Products Inc.  
Tel: (289) 228-6235  
[lucas@leviathan-naturals.com](mailto:lucas@leviathan-naturals.com)

## **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 growth, results from operations, performance, industry trends and growth opportunities. 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 favorable 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 Natural Products Inc.**

*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.*



To view the source version of this press release, please visit  
<https://www.newsfilecorp.com/release/135110>