

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

GreenStar Biosciences Corp. ("GreenStar" or the "Company")
Suite 717, 1030 West Georgia Street
Vancouver, BC V6E 2Y3

Item 2 Date of Material Change

February 6, 2020

Item 3 News Release

The news release was disseminated on February 7, 2020 through Newsfile Corp. and filed on SEDAR.

Item 4 Summary of Material Change

The Company announced the grant of a total of 3,378,836 stock options to officers and consultants of the Company.

Item 5.1 Full Description of Material Change

Please see attached Schedule "A".

Item 5.2 Disclosure for Restructuring Transactions

Not applicable

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

Not Applicable

Item 7 Omitted Information

No significant facts remain confidential in, or no information has been omitted from, this report.

Item 8 Executive Officer

For more information, please contact Rahim Rajwani, CEO Tel: (604) 834-9499

Item 9 Date of report:

February 7, 2020

Schedule "A"

GREENSTAR BIOSCIENCES ANNOUNCES GRANTS AND CANCELLATION OF STOCK OPTIONS

February 7, 2020, Vancouver, B.C. – GreenStar Biosciences Corp. (“**GreenStar**” or the “**Company**”) (CSE:GSTR) (OTC Pink:GTSIF), announces it has granted stock options to acquire a total of 3,378,836 common shares of the Company to certain officers and consultants of the Company. The options are exercisable at a price of \$0.085 per share and expire five years from the date of grant. The options are subject to various vesting provisions where 2,378,836 of the options granted vest immediately on the grant date, and 1,000,000 options vest as to 50% immediately and 50% vest on the first anniversary of the grant date. The Company also announces the cancellation of a total of 3,050,000 previously granted stock options made to certain directors, officers and consultants.

About GreenStar

GreenStar is a growth-oriented technology and services company that provides real estate, financial, management, IP and branding support to licensed cannabis businesses in the United States. The Company operates a growing portfolio of tenant partner companies in the United States. GreenStar applies refined strategies tested in the Washington State market to help partner companies reach their full potential. Based in Vancouver, BC, GreenStar intends to facilitate growth through acquisitions and development of additional assets, products and technologies in legal cannabis markets by leveraging its capital markets, branding and operational expertise.

For further information please contact:

GreenStar Biosciences Corp.

Rahim Rajwani, CEO

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Tel: (604) 834-9499

THE CSE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

Disclaimer for Forward Looking Statements

This news release contains forward-looking statements relating to the future operations of the Company and other statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact, included in this release, including statements regarding the future plans and objectives of the Company, the Company’s expansion initiatives and pursuit of M&A activity are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations are risks detailed from time to time in the filings made by the Company with securities regulations. Readers are cautioned that assumptions used in the preparation of the forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including changes to the regulatory environment; and that the current Board and management may not be able to attain the Company’s corporate goals and objectives. As a result, the Company cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made only as of the date of this news release and the Company does not intend to update any of the included forward-looking statements except as

expressly required by applicable Canadian securities laws.