

Form 51-102F3
Material Change Report

Item 1 **Name and Address of Company**

Pac Roots Cannabis Corp. (the “Company”)
#300-1055 West Hastings Street
Vancouver, British Columbia, V6E 2E9

Item 2 **Date of Material Change**

May 22, 2020

Item 3 **News Release**

A news release was disseminated on May 25, 2020 through the facilities of Accesswire.

Item 4 **Summary of Material Change**

The Company has completed the proposed plan of arrangement with its wholly owned subsidiary Mountain Lake Minerals Inc. (formerly 1167343 B.C. Ltd.) (the “Arrangement”).

Item 5 **Full Description of Material Change**

The Company completed the Arrangement on May 22, 2020. The Arrangement completes the spin-off of the Company’s mineral property to its subsidiary as contemplated by the agreement between the Company and 1167343 B.C. Ltd. (now “Mountain Lake Minerals Inc.”). (the “Arrangement Agreement”).

The shareholders of the Company had approved the Arrangement by a 99.97% margin on August 8, 2019. Additionally, the Company received the final approval from the B.C. Supreme Court at a hearing held August 12, 2019. Refer to the Information Circular of the Company dated June 21, 2019, for additional information concerning the Arrangement.

The effective date for the Arrangement was May 22, 2020, and as previously announced the record date for shareholders of the Company to participate in the Arrangement was April 28, 2020 (the “Record Date”).

Shareholders of record on the Record Date, will receive one common share of Mountain Lake Minerals Inc. (“Spinco”) for every one share of the Company that they own while retaining their Company shares. The distribution date for the Spinco shares will be May 27, 2020 (the “Distribution Date”). The shares of Spinco will not be listed on any exchange on the Distribution Date. Pursuant to the Arrangement, the Company transfers to Spinco all of its remaining mineral property interests as well as the remaining balance of a \$1,000,000 working capital amount less previously made advances of \$450,000. The Arrangement Agreement was amended on April 30, 2020 to reflect certain changes in the Company’s mineral property holdings since the date of the original Arrangement Agreement.

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

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 **Omitted Information**

No information has been omitted on the basis that it is confidential information.

Item 8 **Executive Officer**

Patrick Elliott is knowledgeable about the material change and the Report and may be contacted (604)-609-6171.

Item 9 **Date of Report**

May 29, 2020