

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

**Item 1: Name and Address of Company**

Ionic Brands Corp. (the “Company”)  
1142 Broadway, Suite 300  
Tacoma, WA 98402  
USA

**Item 2: Date of Material Change**

December 13, 2019

**Item 3: News Release**

A news release dated December 13, 2019 was disseminated through the facilities of Stockwatch and filed on SEDAR.

**Item 4: Summary of Material Change**

The Company announced the re-filing of its Amended and Restated Unaudited Interim Financial Statements for the three month and six month period ended June 30, 2019 and three month and nine month period ended September 30, 2019.

The Company also announced the appointment of Mr. Dan Devlin, as the interim Chief Financial Officer.

**Item 5: Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company announced the re-filing of its Amended and Restated Unaudited Interim Financial Statements for the three month and six month period ended June 30, 2019 (“**Q2 2019 FS**”) and three month and nine month period ended September 30, 2019 (“**Q3 2019 FS**”).

The Amended and Restated Unaudited Interim Financial Statements for Q2 and Q3 2019 are revised to clarify the Company’s acquisition transaction details of Vegas Valley Growers North LLC (“**VVG**”).

The Company also announced the appointment of Mr. Dan Devlin, as the interim Chief Financial Officer. Mr. Devlin, Co-Founder of Zoots Premium Cannabis Infusion & Trade, is also currently serving as the Company’s interim Chief Operating Officer. Mr. Devlin, a Harvard Business School trained executive and entrepreneur, brings over 40 years of experience in business management, financial and market development of consumer products, manufacturing and telecommunications sectors. Mr. Scott Manson is leaving the Company for personal reasons.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7: Omitted Information**

Not applicable.

**Item 8: Executive Officer**

John Gorst  
Chief Executive Officer  
253-248-7920

**Item 9: Date of Report**

December 19, 2019