

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Integrated Cannabis Company, Inc. (the “Company”)
810 – 789 West Pender Street
Vancouver, BC V6C 1H2

Item 2 Date of Material Change

May 14, 2019

Item 3 News Release

The news release was disseminated on May 14, 2019 by way of the facilities of Stockwatch. Copies were also forwarded to the applicable Securities Commissions via SEDAR.

Item 4 Summary of Material Change

The Company announces a third, and final tranche closing of its non-brokered private placement announced April 24, 2019.

Item 5.1 Full Description of Material Change

The Company is pleased to announce that it has closed a third and final tranche of its previously announced (see news release dated April 24, 2019) non-brokered private placement (the “Offering”).

In the final, oversubscribed tranche of the Offering, the Company issued 2,500,000 units (each a “Unit”) at a price of \$0.28 per Unit for aggregate gross proceeds of \$700,000.

Each Unit is comprised of one common share in the capital of the Company (a “Share”) and one-half of one common share purchase warrant (each whole warrant, being a “Warrant”). Each Warrant shall be exercisable to acquire one additional Share at a price of \$0.375 for a period of two years from the date of issuance. In the event that the Shares trade at a closing price of greater than \$0.50 per Share for ten (10) consecutive trading days, the Company may accelerate the expiry date of the Warrants to expire on the 30th day after the date on which such notice is given.

The Company did not pay any finders fees in connection with the third tranche of the Offering.

All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation and will also be subject to a voluntary hold period of six months from the date of issuance. The net proceeds from the Offering will be used for general corporate purposes.

The Company issued a total of 20,004,000 Units at \$0.25 in the first and second tranche, and a total of 2,500,000 Units at \$0.28 in the third tranche, for a total of 22,504,000 Units and aggregate gross proceeds of \$5,701,000, with the oversubscription of 2,500,000 Units.

Correction

In the Company’s news release on May 13th, in connection with the second tranche closing, the company stated that it had paid an aggregate of \$87,640.00 in finder fees and issued 308,560 finder warrants.

This has been amended to an aggregate of \$96,390 in finder fees and the issuance of 343,560 finders warrants of the second tranche closing.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 5 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 6 Omitted Information

Not applicable.

Item 7 Executive Officer

Eugene Beukman, Director & CFO
Business Telephone: 604-687-2038

Item 9 Date of Report

May 14, 2019