

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

December 17, 2019

Item 3 News Release

The news release was disseminated on December 17, 2019 by way of the facilities of GlobeNewswire. Copies were also forwarded to the applicable Securities Commissions via SEDAR.

Item 4 Summary of Material Change

The Company announced the appointment of Brandon Kou to the position of Chief Executive Officer, effective immediately.

Item 5.1 Full Description of Material Change

The Company announced the appointment of Brandon Kou to the position of Chief Executive Officer, effective immediately.

Brandon Kou was most recently the co-founder and partner of Mavan Capital Partners, an investment firm focused on bringing technology opportunities to its investors. He was responsible for the firm's overall investment strategy as well as sourcing and execution of the firm's investments. Mr. Kou is heavily involved in the legalized Cannabis industry. He has been an investor and advisor to several private and publicly traded companies as well as a founder/advisor to various companies in the technology and CPG space.

Prior to Mavan Capital, Mr. Kou was the Co-Founder and General Manager of Steve Nash Enterprises, a family office with portfolio companies in media/entertainment, sports and health/wellness/lifestyle. He was responsible for leading the investment team and originating investment opportunities including Indochino, Sharecare, the Vancouver Whitecaps, Onebode and the Steve Nash Sports Club and Fitness World. In addition to his responsibilities at Steve Nash Enterprises, Mr. Kou served as a Board of Directors proxy for Steve Nash Sports Club and Fitness World, a growing chain fitness clubs in Vancouver co-founded by Mark Mastrov. He also ran Meathawk, a film production company that focuses on feature films and television but also develops and executes video content campaigns for companies like Toyota, Vitamin Water and EA Sports. Mr. Kou has previously served on the Board of Directors for Liquid Nutrition, a healthy QSR that is publically traded on the Toronto Stock Exchange and on the Board of Directors for OneBode, an international holistic vitamin company as well as the board of advisors for several companies including RadPad, Work Force Athletics and Farafena.

Prior to joining Steve Nash Enterprises, Mr. Kou provided investment banking services at Houlihan Lokey where he focused on Media, Sports and Entertainment.

Mr. Kou is a graduate of the Marshall School of Business at the University of Southern California and was born and raised in Seal Beach, CA.

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

Not applicable.

Item 8 Executive Officer

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

Item 9 Date of Report

December 17, 2019