

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1      Name and Address of Company**

Blueberries Medical Corp.  
82 Richmond Street East  
Toronto, ON M5C 1P1

**Item 2      Date of Material Change**

August 29, 2019

**Item 3      News Release**

A news release in respect of the material change was disseminated through the facilities of GlobeNewswire on August 30, 2019 and subsequently filed on SEDAR.

**Item 4      Summary of Material Change**

Blueberries Medical Corp. (the “**Company**” or “**Blueberries**”) announced it had closed its over-subscribed, non-brokered private placement (the “**Offering**”) of units (the “**Units**”) at a price of C\$0.25 per Unit for total gross proceeds of C\$3,457,500.

**Item 5      Full Description of Material Change**

Blueberries, a leading Latin American licensed producer of medicinal cannabis and cannabis-derived products, announced it had closed its Offering of Units at a price of C\$0.25 per Unit for total gross proceeds of C\$3,457,500.

Each Unit consists of one common share in the capital of the Company (a “**Share**”) and one Share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to acquire one Share at a price of C\$0.35 until August 29, 2021.

The net proceeds of the Offering will be used to further expand the Company’s Colombian cultivation and extraction facilities as well as for working capital and general corporate purposes. The Company expects to close a second tranche of the Offering in September.

PowerOne Capital Markets Limited acted as finder in connection with the Offering. A 7% cash finder’s fee was paid together with the issuance of finder warrants (the “**Finder Warrants**”) equal to 7% of the Units placed. Each Finder Warrant entitles the holder to acquire one Unit for \$0.25 until August 29, 2021.

**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**

Camilo Villalba, Chief Operating Officer

Tel: +57.313.483.0131

Email: cvillalba@blueberriesmed.com

**Item 9 Date of Report**

August 30, 2019

**Cautionary Note Regarding Forward-Looking Information**

This material change report contains "forward-looking information" and "forward-looking statements" (collectively, "forward looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this material change report. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this material change report, forward looking statements relate, among other things, to: the completion of the second tranche of the Offering, the proposed use of the net proceeds from the Offering, and the Company's objectives, goals, and future plans.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: fluctuations in general macroeconomic conditions; fluctuations in securities markets; expectations regarding the size of the Colombian and international medical cannabis market and changing consumer habits; the ability of the Company to successfully achieve its business objectives; plans for expansion; political and social uncertainties; inability to obtain adequate insurance to cover risks and hazards; and the presence of laws and regulations that may impose restrictions on cultivation, production, distribution and sale of cannabis and cannabis related products in Colombia, Argentina and elsewhere; and employee relations. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure

shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

Additional information regarding the Company, and other risks and uncertainties relating to the Company's business are contained under the heading "Risk Factors" in the Company's Listing Statement dated January 31, 2019 filed on its issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.