

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

Item 1 Name and Address of Company

Blueberries Medical Corp. (the “**Company**”)
82 Richmond Street East
Toronto, ON M5C 1P1

Item 2 Date of Material Change

July 29, 2022

Item 3 News Release

A news release in respect of the material change was disseminated through the facilities of GlobeNewswire on July 29 , 2022 and subsequently filed on SEDAR.

Item 4 Summary of Material Change

On July 29, 2022, the Company amended the maturity date of its outstanding debentures to July 13, 2023.

Item 5 Full Description of Material Change

On July 29, 2022, the Company extended the maturity date of an aggregate of C\$1,000,000 of interest bearing (13% per annum) debentures (the “**Debentures**”) that are convertible into common shares of the Company at the lower of (i) \$0.065 per share, or (ii) the 15 day volume-weighted average price of the common shares on the Canadian Securities Exchange (subject to a minimum conversion price of \$0.05). The Company and the holders of the Debentures agreed to extend the maturity date of the Debentures to July 13, 2023 in consideration for an aggregate transaction fee of C\$163,800 payable in cash or common shares of the Company (at a conversion rate of \$0.05 per share) on the extended maturity date.

The extension of certain Debentures held by Terraflos Inc. (“**Terraflos**”), a company controlled by Facundo Garreton, the Chief Executive Officer and a director of the Company, was considered a “related party transaction” pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company was exempt from the requirements to obtain a formal valuation or minority shareholder approval in connection with the extension of maturity date of the Debentures held by Terraflos and the payment to Terraflos of the transaction fee in reliance of sections 5.5(a) and 5.7(1)(a) of MI 61-101. A material change report will be filed in connection with the extension of the maturity date of the Debentures held by Terraflos less than 21 days in advance of the amendment to the Debentures which the

Company deemed reasonable in the circumstances so as to be able to avail itself of the ability to extend the maturity date of the Debentures.

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

Guillermo Rodriguez, CFO Blueberries Medical Corp.

grodriguez@blueberriesmed.com

Tel: +54 911 6015 2227

Item 9 Date of Report

July 29, 2022

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: commencement of commercial production of CBD-dominant oils and products, successful implementation of full GMP standards at its extraction facility to allow for additional export potential to international markets, achieving additional milestones is contemplated, or at all, ability to expand distribution networks, ability to expand and upgrade the Company's cultivation facilities in Colombia, internal expectations, expectations regarding the ability of the Company to access new Latin American and international markets, the ability to attract and retain new customers, and future expansion plans including development of the cultivation, production, industrialization and marketing of cannabis for commercial and scientific purposes.

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 material change report 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 material change report. 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.