

**SPYDER CANNABIS INC.  
(FORMERLY, ANCHOR CAPITAL CORPORATION)**

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

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

Spyder Cannabis Inc. (formerly, Anchor Capital Corporation) (the “Corporation”)  
312 Meridian Rd. NE Unit B/C  
Calgary, AB  
T2A 2N6

**Item 2: Date of Material Change**

November 12, 2019.

**Item 3: News Release**

A news release was issued and disseminated on November 12, 2019 and filed on SEDAR at [www.sedar.com](http://www.sedar.com), a copy of which is attached hereto as Schedule “A”.

**Item 4: Summary of Material Change**

The Corporation has completed its previously announced acquisition of a development permit issued by the City of Calgary for the operation of a retail cannabis store, and has received an assignment of the lease attached to the development permit.

**Item 5.1: Full Description of Material Change**

See attached news release at Schedule “A” to this report.

**Item 5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7: Omitted Information**

No information has been omitted on the basis that it is confidential information.

**Item 8: Executive Officer**

For additional information with respect to this material change, the following person may be contacted:

Dan Pelchovitz, President and Chief Executive Officer,  
Spyder Cannabis Inc.  
Telephone: +1 (888) 504-SPDR (7737)  
Email: [corporate@spydercannabis.com](mailto:corporate@spydercannabis.com)

**Item 9: Date of Report**

This report is dated as of the 19<sup>th</sup> day of November, 2019.

## **SCHEDULE “A”**

### **NEWS RELEASE**

#### **Spyder Completes Acquisition of Development Permit and Lease**

**Vaughan, Ontario, November 12, 2019** - Spyder Cannabis Inc. (TSXV: SPDR) (“**Spyder**” or the “**Company**”), an established Ontario retail operator, is pleased to announce that it has completed its previously announced acquisition of a development permit issued by the City of Calgary for the operation of a retail cannabis store, and has received an assignment of the lease attached to the development permit (the “**Transaction**”). The Transaction was completed with an arm's length third party (the “**Vendor**”) pursuant to the asset purchase agreement previously announced in Spyder’s press release of August 29, 2019.

In connection with the Transaction, Spyder has issued, to certain nominees of the Vendor, an aggregate of 3,000,000 common shares in the capital of Spyder (“**Spyder Shares**”), in satisfaction of the purchase price of \$175,000, at a price of \$0.0583 per share. All Spyder Shares issued in connection with the Transaction are subject to a statutory four-month hold period in accordance with applicable securities laws, expiring on March 13, 2020.

#### **About Spyder**

Founded in 2014, Spyder is an established chain of three high-end vape stores located in Woodbridge, Scarborough and Burlington in the Province of Ontario, and two cannabis-accessories stores located in Pickering and Niagara Falls in the Province of Ontario. The Spyder brand is defined by its high-quality proprietary line of e-juice, liquids and exclusive retail deals, dispensed in uniquely designed stores creating the optimal customer experience. Spyder is building off this leading retail, distribution and branding eCig and vapes company and is pursuing expansion into the legal cannabis market. Spyder has developed a scalable retail model with aggressive expansion plan to create a significant retail footprint with targeted and disciplined retail distribution strategy focusing on Canadian locations in high traffic peripheral areas.

#### **Cautionary Statements**

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

*This press release may contain certain forward-looking information and statements (“forward- looking statements”) within the meaning of applicable Canadian securities legislation. Any forward-looking statement contained in this news release that is not a statement of historical fact may be deemed to be a forward-looking statement. Forward-looking statements are often identified by terms such as “may”, “should”, “anticipate”, “expect”, “potential”, “believe”, “intend” or the negative of these terms and similar expressions. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions, adverse industry events, future legislative and regulatory developments, and other risks. Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such statements, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. The forward-looking statements contained herein are current as of the date of this news release. Except as required by applicable law, Spyder does not have any obligation to advise any person if it becomes aware of any inaccuracy in or omission from any forward-looking statement, nor does it intend, or assume any obligation, to update or revise these forward-looking statements to reflect new events or circumstances. Any and all forward-looking statements included in this news release are expressly qualified by this cautionary statement, and except as otherwise indicated, are made as of the date of this news release.*

#### **FOR ADDITIONAL INFORMATION, PLEASE CONTACT:**

For more information, please contact:

**Spyder Cannabis Inc.**

Dan Pelchovitz

President & Chief Executive Officer

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