

**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

January 10, 2020.

Item 3: News Release

A news release was issued and disseminated on January 10, 2020 and filed on SEDAR at www.sedar.com, a copy of which is attached hereto as Schedule “A”.

Item 4: Summary of Material Change

The Corporation has announced that it has issued, 193,846 common shares of Corporation at a deemed price of \$0.065 per share in consideration for the provision of \$12,600 in services provided by AGORA Internet Relations Corp., subject to the approval of the TSX Venture Exchange.

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: 1.888.504.7737
Email: corporate@spydercannabis.com

Item 9: Date of Report

This report is dated as of the 10 day of January, 2020.

SCHEDULE "A"

Please see attached.

Spyder Announces Closing of the Second Tranche of Issuance of Shares for Services to AGORA

Vaughan, ON, January 10, 2020 - Spyder Cannabis Inc. (TSXV: SPDR) ("**Spyder**" or the "**Company**") is pleased to announced that, as disclosed in the Company's news release dated June 18, 2019 (the "**Initial News Release**"), it has, subject to the approval of the TSX Venture Exchange, issued 193,846 common shares of Spyder at a deemed price of \$0.065 per share in consideration for the provision of \$12,600 in services provided by AGORA Internet Relations Corp. ("**AGORA**").

As disclosed in the Initial News Release, the Company has entered into an Online Marketing Agreement (the "**Agreement**") with AGORA, pursuant to which the Company will issue common shares in consideration for the services provided by AGORA. The terms of the Transaction remain the same as disclosed in the Initial News Release.

Completion of the Transaction is subject to the receipt of all necessary approvals, including the approval of the TSX Venture Exchange and the securities regulatory authorities.

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 release.

This news release includes statements containing certain "forward-looking information" within the meaning of applicable securities laws ("forward-looking statements"). Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

For more information, please contact:

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Dan Pelchovitz

President & Chief Executive Officer

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Email: dan@spydervapes.com