

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

CONTENT OF MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

New Age Farm Inc. (the “Company” or “New Age Farm”)
106 - 1641 Lonsdale Avenue
North Vancouver, BC V7M 2J5

Item 2 Date of Material Change

August 13, 2014

Item 3 News Release

The information pertaining to this material change was provided in a news release disseminated on August 18, 2014 via the services of Accesswire and further described in a Notice of Change in Corporate Structure pursuant to NI 51-102 – Section 4.9 that was filed on SEDAR on September 2, 2014.

Item 4 Summary of Material Change

New Age recently completed an Arrangement with Five Nines Ventures Inc. (“Five Nines”), whereby New Age acquired a letter of intent with NHS Industries Ltd. in exchange for issuing shares in New Age to Five Nines, following which New Age effected an amalgamation which also resulted in a change in its year-end as described below (the “Amalgamation”). For further details regarding the Arrangement and subsequent Amalgamation please see one or more of the following documents:

1. Five Nines information circular dated November 4, 2013 and filed on SEDAR (www.sedar.com) on November 12, 2013.
2. The Arrangement Agreement between Five Nines, New Age Farm et.al. and the shareholders of Five Nines, available on SEDAR under the Company’s profile.
3. Five Nines' news release dated April 9, 2014 that is available at www.SEDAR.com under Five Nines' profile.
4. Five Nines’ Notice of Change in Corporate Structure prepared pursuant to NI 51-102 – Section 4.9 dated June 5, 2014, and filed on SEDAR on June 6, 2014.
5. New Age Farm News Release dated August 18, 2014 filed at www.SEDAR.com.
6. New Age Farm Material Change Report on Form 51-102F3 dated August 28, 2014 as amended filed at www.SEDAR.com.
7. The Arrangement Agreement between Five Nines, CanPac, BC0981609, NAF, BC0981628 and the shareholders of Five Nines, available on SEDAR under the Company’s profile.
8. New Age Listing Statement dated August 1, 2014 filed at www.theCSE.com (the website of the Canadian Securities Exchange) and also available on SEDAR under the Company’s profile.
9. The Amalgamation Agreement between New Age Farm, NHS Industries Ltd. and 998955 BC Ltd. available on SEDAR under the Company’s profile.
10. New Age Farm Material Change Report on Form 51-102F3 with respect to the Arrangement and dated May 6, 2015, available on SEDAR.

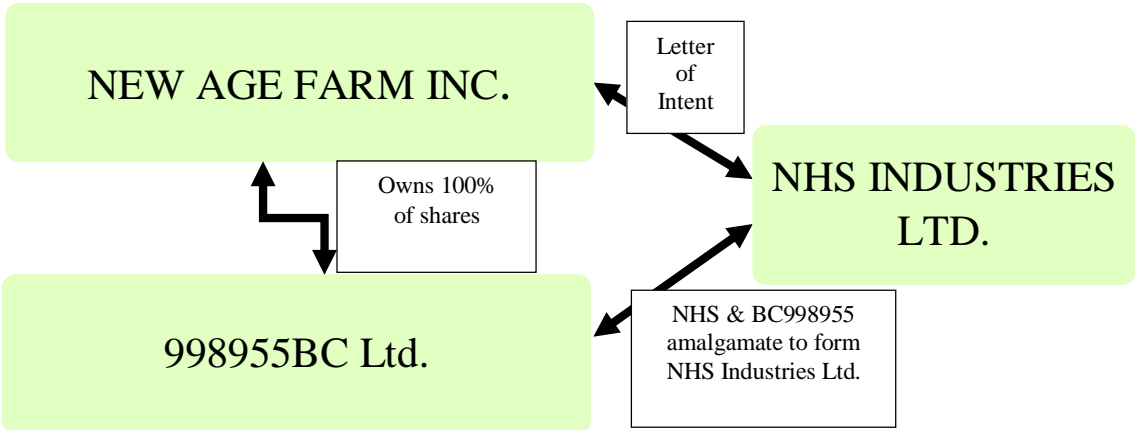
Item 5 Full Description of Material Change

Amalgamation

Subsequent to completing the Arrangement, New Age completed a three-cornered amalgamation (the “Amalgamation”) with NHS Industries Ltd. (“NHS”) and 0998955 BC Ltd. (“Newco”), a wholly-owned subsidiary of New Age, a company incorporated solely for the purpose of completing the Amalgamation, pursuant to which Newco amalgamated with NHS to form a combined entity (“Amalco”) and the Company issued New Age shares to

the holders of common shares of NHS on the basis of one common share of the Company for each share of NHS. As a result of the Amalgamation, Amalco became a wholly-owned subsidiary of the Company.

Figure 1 Relationship among parties prior to completion of the Amalgamation



About 998955BC Ltd.

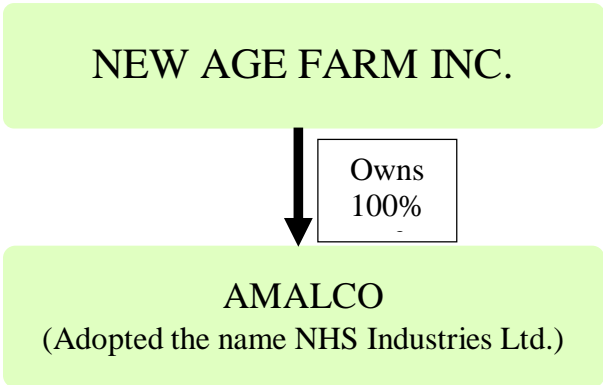
Newco was incorporated on April 08, 2014, as a wholly-owned subsidiary of New Age, solely for the purpose of completing the Amalgamation. Between the date of incorporation and the date of the Amalgamation, Newco did not conduct any business. Newco has filed its audited financial statements for the period from incorporation to the date of the Amalgamation, being August 13, 2014, on SEDAR under New Age Farm’s profile.

About NHS Industries Ltd. before the Amalgamation

NHS Industries Ltd. was incorporated under the name “0627073 B.C. Ltd.” on May 4, 2001 and changed its name to “NHS Industries Ltd.” on September 17, 2010. Since incorporation, NHS has operated numerous real estate-based ventures that were brought to completion and/or sold to other parties. Over the past three years, management of NHS has identified multiple opportunities and challenges and in the process has identified credible prospects for realizing millions of dollars of potential cash flow from its current operations. Upon Amalgamation, NHS became a subsidiary of New Age Farm.

As at the time of the Amalgamation NHS owns a 5.5 acre site (the “Site”) in Langley, British Columbia that is fully Agricultural Land Reserve-approved for an agribusiness and it meets New Age Farm’s criteria for its planned business operations. The Site is home to greenhouses that provide 48,000 square feet of growing area under glass that provide year round growing capability and also houses over 80,000 cubic yards of peat soil for planting. The current facilities use approximately 1.5 acres of the Site. NHS spent \$650,000 toward the development of these business facilities, in addition to the cost of the Site, and has accumulated equipment with a replacement value of \$2,000,000 that will be required for the planned agribusiness.

Figure 2 Corporate structure following the Amalgamation



About NHS Industries Ltd. following the Amalgamation

Following the Amalgamation, Amalco, will be a wholly owned subsidiary of New Age Farm. Based on the exchange of New Age shares for NHS shares, Amalco is considered the acquirer for accounting purposes (commonly referred to as a “Reverse Takeover”), therefore Amalco adopted the year-end of NHS Industries Ltd. and took NHS Industries Ltd. as its name.

Following the Amalgamation, New Age Farm will continue the operations begun by NHS and is currently in the process of developing the facility at its Site in Langley which will contain an operating kitchen, a warehouse space, and a cold storage facility. New Age Farm intends to add the warehouse, cold storage and processing facility to complement the existing greenhouse complex to meet a growing demand in the Metro Vancouver and Fraser Valley areas to help smaller growers become more efficient and productive, to implement value-added product lines, and to reduce waste. The Facility will include such green initiatives as geothermal heat, solar hot water, a LEED-certified warehouse, and the use of over 70% green building materials.

New Age Farm Change in Year End

For financial reporting purposes, New Age is considered to be a continuation of Amalco, the legal subsidiary, except with regard to authorized and issued share capital, which is that of New Age, the legal parent. New Age Farm’s original year-end was August 31, subsequent to the Amalgamation, New Age Farm’s year-end became December 31, being the year-end of NHS, the reverse takeover acquirer. The audited annual financial statements of NHS for the year ended December 31, 2013 and the periods ended March 31, 2014 and June 30, 2014 have been filed on SEDAR under New Age Farm’s profile in the category “*Financial statements of RTO acquirer.*”

New Age Farm filed a Notice of Change in Corporate Structure advising of such change to its year end on September 2, 2014. The Amalgamation took place prior to the completion of New Age Farm’s original financial year-end and then New Age Farm took on the year-end of its reverse takeover acquirer therefore the Company has prepared audited financial statements for the period from incorporation on September 27, 2013 to the date of the Amalgamation, August 13, 2014. New Age Farm filed its first required set of financial statements following the Amalgamation on December 1, 2014, being the Unaudited Condensed Consolidated Interim Financial Statements for the Nine Months Period Ended September 30, 2014. The Audited Condensed Consolidated Financial Statements for the year-ended December 31, 2014 were filed on April 30, 2015.

A copy of the Notice of Change in Corporate Structure is attached hereto as Schedule “A”.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

This does not apply.

Item 7 Omitted Information

The Company has not omitted any information.

Item 8 Executive Officer

Carman Parente
Chief Executive Officer
604-880-3144

Item 9 Date of Report

This report is dated May 6, 2015

APPENDIX A
Notice of Change in Corporate Structure
As amended

NOTICE OF CHANGE IN CORPORATE STRUCTURE
National Instrument 51-102 – Section 4.9

Item 1 Names of the parties to the transaction

New Age Farm Inc. (formerly 0981624 B.C. Ltd.) (“New Age”)
NHS Industries Ltd. (“NHS”)
0998955 BC Ltd. (“Newco”)

Item 2 Description of the transaction

New Age recently completed an Arrangement with Five Nines Ventures Inc. (“Five Nines”), whereby New Age acquired a letter of intent with NHS Industries Ltd. in exchange for issuing shares in New Age to Five Nines, following which New Age effected an amalgamation which also resulted in a change in its year-end as described below.

Amalgamation

Subsequent to completing the Arrangement, New Age completed a three-cornered amalgamation (the “Amalgamation”) with NHS Industries Ltd. (“NHS”) and 0998955 BC Ltd. (“Newco”), a wholly-owned subsidiary of New Age, a company incorporated solely for the purpose of completing the Amalgamation, pursuant to which Newco amalgamated with NHS to form a combined entity (“Amalco”) and the Company issued New Age shares to the holders of common shares of NHS on the basis of one common share of the Company for each share of NHS. As a result of the Amalgamation, Amalco became a wholly-owned subsidiary of the Company.

Figure 3 Relationship among parties prior to completion of the Amalgamation

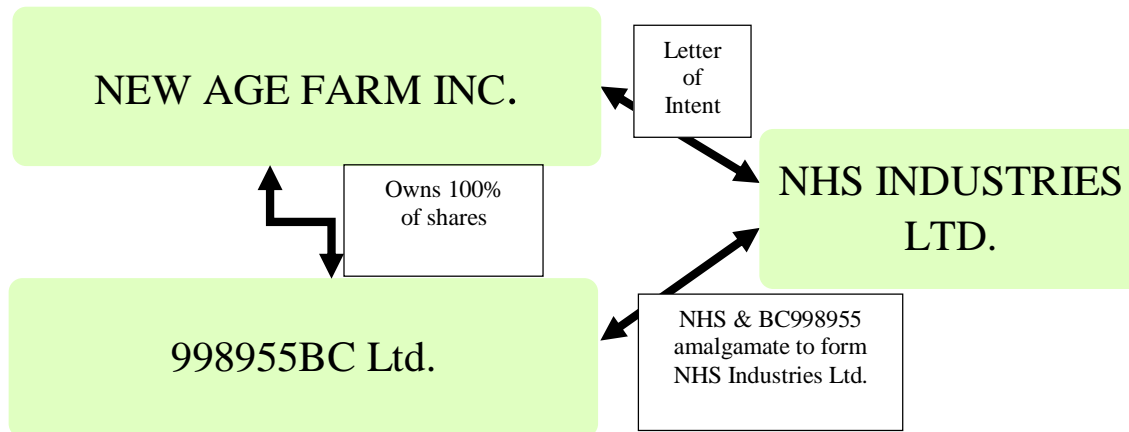
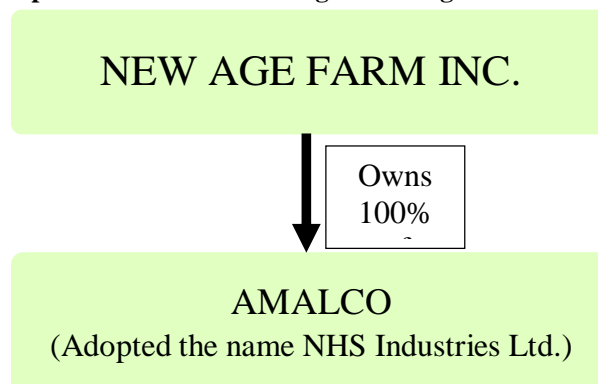


Figure 4 Corporate structure following the Amalgamation



Change in Year End

Based on the exchange of New Age shares for NHS shares, Amalco is considered the acquirer for accounting purposes (commonly referred to as a “Reverse Takeover”), therefore Amalco has adopted the year-end of NHS Industries Ltd. and has also taken NHS Industries Ltd. as its name.

As a result, for financial reporting purposes, New Age is considered to be a continuation of Amalco, the legal subsidiary, except with regard to authorized and issued share capital, which is that of New Age, the legal parent.

The year-end of New Age is now December 31, changed from August 31.

Item 3 Effective date of the transaction

The Amalgamation was completed on August 13, 2014.

Item 4 Names of each party, if any, that ceased to be a reporting issuer subsequent to the transaction and names of the continuing entities

New Age continues to be a reporting issuer in the provinces of British Columbia, Alberta and Ontario. NHS Industries Ltd. (Amalco) is a fully-owned subsidiary of New Age. No party ceased to be a reporting issuer subsequent to the Arrangement.

Item 5 The dates of the reporting issuer’s first financial year-end after the Amalgamation

New Age Farm Inc. December 31, 2014

Item 6 The periods, including the comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuers’ first financial year after the Amalgamation

The Issuer will be filing the following financial statements in its first financial year after the Amalgamation:

	Period		Comparative period
Q3	3 & 9 months period ended September 30, 2014	compared to	3 & 9 months period ended September 30, 2013
Year End	12 months Audited Financial Statements for year ended December 31, 2014	compared to	12 months Audited Financial Statements for year ended December 31, 2013
Q1	3 months period ended March 31, 2015	compared to	3 months period ended March 31, 2014
Q2	3 & 6 months period ended June 30, 2015	compared to	3 & 6 months period ended June 30, 2014
Q3	3 & 9 months period ended September 30, 2015	compared to	3 & 9 months period ended September 30, 2014
Year End	12 months Audited Financial Statements for year ended December 31, 2015	compared to	12 months Audited Financial Statements for year ended December 31, 2014

Item 7 Documents filed under National Instrument 51-102 that describe the Amalgamation and where those documents can be found in electronic format

1. New Age News Release dated August 18, 2014 filed at www.SEDAR.com.
2. New Age Material Change Report on Form 51-102F3 dated August 28, 2014 filed at www.SEDAR.com.
3. New Age Listing Statement dated August 1, 2014 filed at www.theCSE.com (the website of the Canadian Securities Exchange).
4. Five Nines' news release dated April 9, 2014 that is available at www.SEDAR.com under Five Nines' profile.

DATED at Vancouver, British Columbia as of this 28th day of August, 2014.

NEW AGE FARM INC.