

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. (“**New Age Farm**”)
NHS Industries Ltd. (“**NHS**”)

Item 2 Description of the transaction

New Age Farm has completed a plan of arrangement (the “**Arrangement**”) with its wholly owned subsidiary, NHS. Pursuant to the Arrangement, New Age Farm has spun out NHS as a separate company. Through NHS, New Age Farm owned a greenhouse and agricultural property in Langley, BC (the “**Asset**”). Upon completion of the Plan of Arrangement, New Age Farm has spun out NHS complete with the Asset, as a separate and distinct company. The New Age Farm shareholders of record as at November 30, 2016 (the “**Share Distribution Record Date**”) will become the shareholders of NHS on a pro rata basis, based on their holdings in New Age Farm. As of the Share Distribution Record Date, New Age Farm had 105,573,317 common shares issued and outstanding.

Prior to the effective date of the Arrangement, NHS effected a consolidation of the NHS Shares as of the Share Distribution Record Date on the basis of one (1) new NHS Share for up to five (5) old NHS Shares. The Company set the effective date at December 31, 2016. Based on the issued and outstanding shares in each of New Age Farm and NHS as of the Share Distribution Record Date, New Age Farm has determined that the distribution ratio is 0.065195 such that 1 New Age Farm Share will entitle a New Age Farm shareholder to receive 0.065195 share of NHS for each New Age Farm Share held by the shareholder as of the Share Distribution Record Date. Therefore, as of completion of the Plan of Arrangement, each shareholder now holds one New Age Farm Share and his or her pro-rata allotment of the NHS Shares for each New Age Farm Share held prior to the Plan of Arrangement.

Item 3 Effective date of the transaction

Management of New Age Farm confirms that the effective date of the Arrangement is December 31, 2016.

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 Farm continues to be a reporting issuer in the provinces of British Columbia, Alberta and Ontario. No party ceased to be a reporting issuer subsequent to the Arrangement. Upon completion of the Plan of Arrangement, NHS became a reporting issuer in British Columbia.

Item 5 The dates of the reporting issuers’ first financial year-ends after the Arrangement

New Age Farm December 31, 2017
NHS December 31, 2017

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 Arrangement

New Age Farm Inc.

<u>Period</u>		<u>Comparative period</u>	
Q1	3 months period ended March 31, 2017	compared to	3 months period ended March 31, 2016
Q2	3 & 6 months period ended June 30, 2017	compared to	3 & 6 months period ended June 30, 2016
Q3	3 & 9 months period ended September 30, 2017	compared to	3 & 9 months period ended September 30, 2016
YE	Audited financial statements for the year ended December 31, 2017	compared to	Audited financial statements for the year ended December 31, 2016

NHS Industries Ltd.

<u>Period</u>		<u>Comparative period</u>	
Q1	3 months period ended March 31, 2017	compared to	3 months period ended March 31, 2016
Q2	3 & 6 months period ended June 30, 2017	compared to	3 & 6 months period ended June 30, 2016
Q3	3 & 9 months period ended September 30, 2017	compared to	3 & 9 months period ended September 30, 2016
YE	Audited financial statements for the year ended December 31, 2017	compared to	Audited financial statements for the year ended December 31, 2016

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

1. New Age Farm news release dated December 5, 2016 available at www.sedar.com .
2. New Age Farm information circular dated August 31, 2016 available at www.sedar.com .

DATED at Vancouver, British Columbia as of this 11th day of August, 2017.

NEW AGE FARM INC.