

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

September 11, 2017

Item 3 News Release

The information pertaining to this material change was disseminated via FSC Newswire on September 11, 2017.

Item 4 Summary of Material Change

At the Company's annual and special general meeting of shareholders held on Friday September 1, 2017 (the "Meeting") shareholders approved all resolutions placed before them at the Meeting.

Item 5 Full Description of Material Change

Shareholders received the consolidated financial statements of the Company, together with the auditor's report thereon for the financial year ended December 31, 2016; elected Carman Parente, Anthony Chan, Lorraine Pike and David Johnson as directors; re-appointed Adam Sung Kim Ltd., Chartered Accountant, as auditor and authorized the directors to fix the auditor's remuneration. In addition, the Board of Directors appointed the Company's officers as follows: Carman Parente as President and CEO, Anthony Chan as CFO and Lorraine Pike as Corporate Secretary.

In addition to the election of directors and auditor appointments, the Company asked the shareholders to approve amendments to the Company's stock option plan, the issuance of warrants and an advance notice policy. All these resolutions were approved by the shareholders.

A copy of the news release 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 September 21, 2017

APPENDIX A
News Release



New Age Farm Announces Results of Annual and Special General Meeting

September 11, 2017 - Vancouver, BC

New Age Farm Inc. (CSE:NFB) (OTC:NWFFF) (FSE:ONF) (www.newagefarminc.com) (“New Age Farm” or the “Company”) is pleased to announce that at its Annual and Special General Meeting of shareholders held on Friday, September 1, 2017 (the “Meeting”) the New Age Farm shareholders (the “Shareholders”) approved, all the resolutions placed before them at the Meeting.

Election of Directors and Officer Appointments

Shareholders received the consolidated financial statements of the Company, together with the auditor’s report thereon for the financial year ended December 31, 2016; elected Carman Parente, Anthony Chan, Lorraine Pike and David Johnson as directors; re-appointed Adam Sung Kim Ltd., Chartered Accountant, as auditor and authorized the directors to fix the auditor’s remuneration. In addition, the Board of Directors appointed the Company’s officers as follows: Carman Parente as President and CEO, Anthony Chan as CFO and Lorraine Pike as Corporate Secretary.

Other Matters acted upon at the Meeting

In addition to the election of directors and auditor appointments, the Company asked the shareholders to approve amendments to the Company’s stock option plan, the issuance of warrants and an advance notice policy (see News Release dated August 4, 2017). All these resolutions were approved by the shareholders.

Carman Parente, CEO of New Age Farm stated, “We wish to thank the shareholders for their continuing support and were pleased that so many shareholders chose to exercise their right to vote, with approximately 59% of shares eligible to vote being represented at the Meeting. With this renewed mandate we plan to advance the Company’s strategic plan into 2018 and beyond. And, as we await the final results of the first full harvest at the Oroville Agri-campus, we are pleased to watch our innovative turnkey model maturing, and to look forward to the value this will bring to our shareholders and other stakeholders.”

About New Age Farm

New Age Farm is an agricultural services company offering unique turnkey growing infrastructure and services for licensed growers and processors of luxury marijuana crops at three agri-campuses in Washington State. New Age Farm’s facilities will offer in excess of 250,000 square feet of canopy growing space to tenant-growers once fully built out.

In November 2012, the Washington State Liquor and Cannabis Board (“WSLCB”) passed Initiative 502 (“I-502”) pursuant to a vote by the people of the State of Washington. I-502 authorized the WSLCB to regulate and tax recreational marijuana products for persons over twenty-one years of age and thereby created a new industry for the growing, processing and selling of Washington State-regulated recreational marijuana products. In compliance with state regulatory requirements,

New Age Farm’s facilities feature 24 hour security that enhances the safety and security of the community, our tenant-growers and their operations. All New Age Farm’s tenant-growers hold either Tier 2 or Tier 3 licenses allowing them to produce and / or process marijuana for sale at wholesale to marijuana processor licensees and to

other marijuana producer licensees. A Tier 3 license allows for between ten thousand square feet and thirty thousand square feet of dedicated plant canopy while Tier 2 licensees can have up to ten thousand square feet of dedicated plant canopy. Revenue is generated on a base lease rate and the level of service that the tenant-grower requires for its production and / or its processing needs.

- ✓ By the end of 2016, Washington had over \$1.1 billion in combined recreational and medical marijuana sales for the year, and in October, November and December, it surpassed Colorado in total monthly marijuana sales (ref. Marijuana Business Daily).
- ✓ In 2016, Washington adult use sales increased by 95 percent from just one year earlier.
- ✓ Legal marijuana sales totals in Washington are nipping at the heels of alcohol sales.

New Age Farm is committed helping its tenant-growers achieve greater yield, higher quality and higher value flower from their crop and to building a reputation for providing what I-502 licensees need to achieve superior results. Year-round growing of crops maximizes the revenue potential for New Age Farm and its tenant growers.

.For further information about New Age Farm, please consult the Company's profile on SEDAR at www.sedar.com.

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On Behalf of the Board Of Directors

Carman Parente
President and Chief Executive Officer
cparente@newagefarminc.com

Lorraine Pike
Corporate Secretary
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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Readers are cautioned that these forward looking statements are neither promises nor guarantees, and are subject to risks and uncertainties that may cause future results to differ materially from those expected including, but not limited to completion of planned improvements at both the Canadian and US sites on schedule and on budget, the availability of financing needed to complete the Company's planned improvements on commercially reasonable terms, planned occupancy by the tenant-growers, commencement of operations, differences in yield on expected harvests, delays in obtaining statutory approval for marijuana production plans, issues that may arise throughout the grow period, outdoor crops affected by weather, the ability to mitigate the risk of loss through appropriate insurance policies, and the risks presented by federal statutes that may contradict local and state legislation respecting

legalized marijuana. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances save as required under applicable securities legislation. This news release does not constitute an offer to sell securities and the Company is not soliciting an offer to buy securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

This news release does not constitute an offer of securities for sale in the United States. These securities have not and will not be registered under United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold in the United States or to a U.S. Person unless so registered, or an exemption from registration is relied upon.