

**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 27, 2017

**Item 3 News Release**

The information pertaining to this material change was disseminated via FSC Newswire on September 27, 2017.

**Item 4 Summary of Material Change**

New Age Farm announced that its tenant grower has transported their crop from the Company's greenhouse, in Oroville, Washington, to New Age Farm's drying facility.

**Item 5 Full Description of Material Change**

New Age Farm's tenant-grower has transported their crop from the Company's greenhouse, in Oroville, Washington, to New Age Farm's drying facility, and has completed the first processing phase for lab testing. New Age Farm's tenant-grower completed the harvest in three phases and product from the first phase of the harvest has been sent to a certified testing lab in Spokane, Washington for analysis. The tenant-grower reported that the following strains were sent for analysis: Agent Orange, Big Daddy Kush, Blue Thai, Jack Skellington, Purple Trainwreck, Sinmint Cookies, Strawberry Cheese, and Tahoe OG. The strains will be tested for potency and microbial and pesticide content this week. Upon completion of all three rounds of testing, the tenant-growers will begin packaging for distribution.

*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 October 10, 2017

APPENDIX A  
News Release

**New Age Farm Lab Testing  
of Tenant-Grower Harvest  
from Oroville Agri-campus Underway**



**September 27, 2017 - Vancouver, BC**

New Age Farm Inc. (CSE:NF) (OTC:NWGFF) (FSE:ONF) ([www.newagefarminc.com](http://www.newagefarminc.com)) (“New Age Farm” or the “Company”) is pleased to announce that its tenant-grower has transported their crop from the Company’s greenhouse, in Oroville, Washington, to New Age Farm’s drying facility, and has completed the first processing phase for lab testing. New Age Farm’s tenant-grower completed the harvest in three phases and product from the first phase of the harvest has been sent to a certified testing lab in Spokane, Washington for analysis. The tenant-grower reported that the following strains were sent for analysis: Agent Orange, Big Daddy Kush, Blue Thai, Jack Skellington, Purple Trainwreck, Sinmint Cookies, Strawberry Cheese, and Tahoe OG. The strains will be tested for potency and microbial and pesticide content this week. Upon completion of all three rounds of testing, the tenant-growers will begin packaging for distribution.

Carman Parente, President and CEO of New Age Farm, commented, “We have reached a new milestone in our operational strategy as this crop moves on to the testing phase. It is a pivotal point for our tenant-grower and for New Age Farm, marking the move toward revenue generation for both parties. Upon receipt of the lab results, our tenant-grower can move on to the packaging and distribution of approved product.”

***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 (cf 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](http://www.sedar.com).

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**On Behalf of the Board Of Directors**

Carman Parente  
President and Chief Executive Officer  
[cparente@newagefarminc.com](mailto:cparente@newagefarminc.com)

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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 our 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.*