

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

- Item 1. Name and Address of Reporting Issuer
- New Age Brands Inc. (the “**Company**”)  
Suite 810 - 789 West Pender Street  
Vancouver, BC V6C 1H2
- Item 2. Date of Material Change
- December 18, 2017
- Item 3. News Release
- A news release was disseminated on December 19, 2017 through Accesswire and subsequently filed on SEDAR.
- Item 4. Summary of Material Changes
- The Company announced that it had completed the acquisition of We are Kured, LLC.
- Item 5. Full Description of Material Change
- The Company announced it had signed a definitive agreement for the acquisition of Denver based CBD company, We Are Kured, LLC (“Kured”).
- As announced in the Company's news releases of December 7, 2018 and December 12, 2018, Kured is a hemp derived cannabinoid company that has partnered with some of the top cannabis marketing, formulators, cultivators and product manufacturers in the global cannabis industry to develop, formulate and distribute a variety of hemp derived CBD products. Kured's plan and rollout strategy will be phased, a strategy which will allow it to develop sales channels and relationships while systematically building out a back end focused on hemp cultivation and extraction with the goal of full vertical integration. Kured aims to be an industry leader in hemp cultivation, product formulation, and manufacturing, extraction, on-line retailing and raw hemp bulk product. The Company acquired Kured in consideration for \$1,150,000 payable in cash and common shares.
- See attached news release dated December 19, 2017 for further information.
- Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102
- Not applicable.
- Item 7. Omitted Information
- Not applicable.

Item 8. Executive Officer

For further information, please contact:  
Joshua Bartch  
Chief Executive Officer  
(888) 871-3936

Item 9. Date of Report

January 8, 2019



## **New Age Farm Completes Acquisition of Hemp Based CBD Company, We Are Kured LLC**

**December 19, 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 the signing of a definitive agreement for the acquisition of the Denver based We Are Kured LLC ("We Are Kured").

As announced in the company's news releases of December 7 and December 12, We Are Kured is a hemp derived CBD company that has partnered with some of the top cannabis marketing, formulators, cultivators and product manufacturers in the global cannabis industry to develop, formulate and distribute a variety of hemp derived CBD products. We Are Kured's plan and roll out strategy will be phased, a strategy which will allow it to develop sales channels and relationships while systematically building out a back end focused on hemp cultivation and extraction with the goal of full vertical integration. We Are Kured aims to be an industry leader in hemp cultivation, product formulation and manufacturing, extraction, online retailing and raw hemp bulk product wholesale.

We Are Kured's first product will be a state of the art disposable atomizing vaporizer. This vaporizer will be pre-loaded with 250mg cartridges of the very best available CBD oil infused with specifically flavoured terpenes in Bubba Kush, OG Kush, Flo and Blue Dream. These flavoured terpenes will set We Are Kured's vaporizers apart from the current competition in the market.

Mr. Benjamin Martch, President of We Are Kured stated, "My team and I couldn't be more excited to be joining forces with New Age Farm. After many long discussions it has become clear that we share the same vision as the team at New Age Farm. Now that we have access to the capital markets and the associated benefits, we truly couldn't be more excited about the future of our company."

Mr. Carman Parente, president and CEO of New Age Farm commented, "We are so very pleased to be bringing this opportunity to our stakeholders, to be at the forefront of the hemp industry with unique and well-placed CBD products from We Are Kured that offer the benefits of cannabis to consumers without the THC. This means that New Age Farm is positioned to participate in the lucrative legalized cannabis industry without the downside risk that comes from producing and growing cannabis. This is an amazing addition to our business portfolio and will generate revenues early on that can be reinvested in growing New Age Farm to reach its full potential."

### ***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.

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.

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)

**For Further Information Contact**

Corporate Communications  
[corpcom@newagefarminc.com](mailto:corpcom@newagefarminc.com)  
888-871-3936

[WWW.NEWAGEFARMINC.COM](http://WWW.NEWAGEFARMINC.COM)

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*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.*