

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

**Item 1: Name and Address of Company**

Global Cannabis Applications Corp. (“**Company**”)  
PO Box 43, Suite 830, 1100 Melville Street  
Vancouver, British Columbia  
Canada V6E 4A6

**Item 2: Date of Material Change**

March 11, 2021

**Item 3: News Release**

The news release was disseminated on March 11, 2021, through the news dissemination services of TheNewswire and a copy was subsequently filed on SEDAR.

**Item 4: Summary of Material Change**

The Company announced it is finalizing enforcement proceedings with respect to its security of a loan of CAD \$4,927,075 owing to the Company by Blockshine Technology Corporation and Samuel Xue Lee.

**Item 5: Full Description of Material Change**

**Item 5.1: Full Description of Material Change**

The Company announced it is finalizing enforcement proceedings with respect to its security of a loan of CAD \$4,927,075 owing to the Company by Blockshine Technology Corporation (the “**Borrower**”) and Samuel Xue Lee (the “**Guarantor**”).

The loan was made pursuant to a loan agreement dated April 6, 2018, and secured by the Guarantor with 13,636,363 shares of the Company (the “**Secured Shares**”). Following the completion of the enforcement action, the Guarantor’s Secured Shares will be returned to the Company’s treasury for cancellation. This share cancellation represents a reduction of 7.3% in the issued and outstanding shares of Company, thereby increasing the value held by its shareholders by 7.3% (based on 186,172,473 common shares issued and outstanding as at March 11, 2021).

**Item 5.2: Disclosure for Restructuring Transactions**

Not applicable.

**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 Bradley Moore, Chief Executive Officer and Director of the Company, at 1 (800) 409-5679 or [info@cannappscorp.com](mailto:info@cannappscorp.com)

**Item 9: Date of Report**

March 12, 2021