

**Form 51-102F3**

**MATERIAL CHANGE REPORT**

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

True Leaf Medicine International Ltd. (the "Issuer")  
100 Kalamalka Lake Road, Unit 32  
Vernon, BC V1T 9G1

**Item 2: Date of Material Change**

November 17, 2016

**Item 3: News Release**

A news release was issued and disseminated on November 18, 2016 and filed on SEDAR ([www.sedar.com](http://www.sedar.com)). A copy of the news release is attached as Schedule "A" hereto.

**Item 4: Summary of Material Change**

On November 17, 2016, the Issuer closed the first tranche of a non-brokered private placement by issuing 1,984,049 common shares at a price of C\$0.21 per share for gross proceeds of C\$416,651 (the "Private Placement"). Concurrent with the closing of the Private Placement, the Company also issued 231,942 common shares at a deemed price of C\$0.21 per share to two arm's-length parties in order to fulfil its obligations under an existing consulting agreement and a debt conversion agreement.

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

Please see Schedule "A" attached hereto.

**Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable

**Item 7: Omitted Information**

None

**Item 8: Executive Officer**

Kevin Bottomley  
Telephone: 778.389.9933  
Email: [kevin@trueleaf.com](mailto:kevin@trueleaf.com)

**Item 9: Date of Report**

November 23, 2016

**SCHEDULE "A"**

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## **TRUE LEAF ANNOUNCES TRANCHE CLOSING OF PRIVATE PLACEMENT AND CONCURRENT DEBT SETTLEMENT**

Vancouver, BC, November 18, 2016 – True Leaf Medicine International Ltd. (the "Company") (CSE: MJ) (FSE:TLA), is pleased to announce that it has closed the first tranche of a non-brokered private placement by issuing an aggregate of 1,984,049 common shares at a price of C\$0.21 per common share for aggregate gross proceeds of C\$416,651 (the "Private Placement"). In connection with the Private Placement, the Company paid an aggregate of \$1,344 in cash commissions to two finders, equal to 8% of the gross proceeds received from investors introduced to the Company by those finders.

The Company intends to use the proceeds of the Private Placement for (a) advertising and marketing costs at retail, wholesale and consumer levels, digital marketing and trade show attendance; (b) working capital and the purchase of inventory; and (c) new product development, formulation development, pilot trials, contract research and evaluation of potential acquisition targets.

Concurrent with the closing of the Private Placement, the Company also issued an aggregate of 231,942 common shares at a deemed price of C\$0.21 to two arm's-length parties in order to fulfil its obligations under an existing consulting agreement and a debt conversion agreement.

All securities issued pursuant to the Private Placement and debt settlement are subject to a statutory hold period of four months and one day.

### **About True Leaf Medicine International Ltd.**

The Company, through its wholly-owned subsidiary True Leaf Pet Inc., is entering the C\$60 billion pet industry with a line of hemp-focused pet chews and supplements marketed through natural pet health and veterinary channels in Canada and the United States. True Leaf Medicine Inc., a subsidiary of the Company, has also filed an application under Health Canada's Marihuana for Medicinal Purposes Regulations (MMPR) to become a Canadian licensed producer of medicinal marijuana. True Leaf Medicine Inc. has passed through the preliminary and enhanced screening process of Health Canada's review, but must still receive security clearance, pre-licensing approval, and approval to become a licensed producer under the MMPR.

For more information, please see the Company's website at [www.trueleaf.com](http://www.trueleaf.com).

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**NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS PRESS RELEASE.**

**FORWARD LOOKING INFORMATION**

This press release contains forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to a number of factors and risks discussed in the Company's continuous disclosure filings available under the Company's profile on [www.sedar.com](http://www.sedar.com). While the Company may elect to, it does not undertake to update this information at any particular time.