

Form 51-102F3

Material Change Report

Item 1 **Name and Address of Company**

Christina Lake Cannabis Corp. formerly known as Cervantes Capital Corp. (the “Issuer”)
Suite 810 – 789 West Pender Street
Vancouver, British Columbia
V6C 1H2

Item 2 **Date of Material Change**

June 26, 2019

Item 3 **News Release**

The news release was disseminated through Stockwatch and Market News Publishing and filed on SEDAR on April 26, 2019.

Item 4 **Summary of Material Change**

The Issuer announced that it has closed a non-brokered private placement and it has issued 2,125,000 units (“Units”) for total aggregate proceeds of \$212,500. Each Unit is comprised of one common share (a “Share”) and one-half of one transferable Share purchase warrant (each whole warrant being a “Warrant”). Each Warrant is exercisable to purchase one additional Share at a price of \$0.20 for a period of 12 months from closing.

Item 5 **Full Description of Material Change**

Item 5.1 **Full Description of Material Change**

Please see the attached news release dated June 26, 2019.

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**

Joel Dumaresq, director and CFO

Business Telephone: 604 687 2038

Facsimile: 604 687 3141

Item 9 **Date of Report**

June 26, 2019.

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789 West Pender Street
Vancouver, British Columbia
V6C 1H2

CHRISTINA LAKE CANNABIS CORP.

Phone: 604-687-2038
Fax: 604-687-3141

NEWS RELEASE

CHRISTINA LAKE CLOSSES PRIVATE PLACEMENT

June 26, 2019 - Vancouver, British Columbia, Canada: Christina Lake Cannabis Corp. (“**CLC**” or the “**Company**”) is pleased to announce that it has closed a non-brokered private placement and it has issued 2,125,000 units (“Units”) for total aggregate proceeds of \$212,500 to the Company (the “Offering”).

Each Unit is comprised of one common share (a “Share”) and one-half of one transferable Share purchase warrant (each whole warrant being a “Warrant”). Each Warrant is exercisable to purchase one additional Share at a price of \$0.20 for a period of 12 months from closing.

The Company also issued 148,750 Warrants as finder’s fees.

All of the securities issued by the Company pursuant to the Offering are subject to a hold period that expires four months and one day from the date of issuance.

About CLC

CLC is an agricultural business operating in the world-renowned outdoor cannabis growing region of southern British Columbia, Canada. The Company’s primary business objective currently consists of obtaining an RDL from Health Canada, and providing consulting services to outdoor cultivation and extraction companies. As a means to this end, the Company is also developing a significant land position for the development of genetic material, testing and third-party cultivation, with a longer-term view towards cultivating its own cannabis once the business matures.

The Company is currently engaged in advanced discussions with licensed cultivators in Canada and abroad to provide genetic and cultivation services. CLC’s owner-employees are dedicated to a long-term sustainable agribusiness based on the principles of the highest quality production using ethical farming practices.

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

For further information please contact:

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