

Form 51-102F3

Material Change Report

Item 1 **Name and Address of Company**

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

Item 2 **Date of Material Change**

February 17, 2020

Item 3 **News Release**

The news release was disseminated through Globenewswire and was filed on SEDAR on February 18, 2020.

Item 4 **Summary of Material Change**

The Issuer announced that Mr. Benjamin Asuncion has resigned as a director and Mr. Arie Prins has stepped down as President, Chief Executive Officer (“CEO”) and a director of the Company effective immediately. The board of directors has appointed Mr. Joel Dumaresq, Director and Chief Financial Officer as the Company’s interim-CEO to replace Mr. Prins.

Item 5 **Full Description of Material Change**

Item 5.1 **Full Description of Material Change**

Please see the attached news release dated February 17, 2020.

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**

February 18, 2020

CHRISTINA LAKE CANNABIS CORP.

NEWS RELEASE

CHRISTINA LAKE CANNABIS CONDUCTS MANAGEMENT CHANGES

February 17, 2020 - Vancouver, British Columbia, Canada: Christina Lake Cannabis Corp. (the “Company” or “CLC” or “Christina Lake Cannabis”) announces today that Mr. Benjamin Asuncion has resigned as a director and Mr. Arie Prins has stepped down as President, Chief Executive Officer (“CEO”) and a director of the Company effective immediately. The board of directors has appointed Mr. Joel Dumaresq, Director and Chief Financial Officer as the Company’s interim-CEO to replace Mr. Prins.

Mr. Dumaresq has been active in Christina Lake Cannabis since the outset and will manage the Company through its planned public listing, pending Health Canada licensing, and planned cultivation and processing phases.

Over the past 15 months, Mr. Prins oversaw the acquisition, buildout and construction of CLC’s 131-acre outdoor grow facility as well as the recent submission to Health Canada of the Company’s final evidence package in conjunction with its application for a Standard Cultivation License.

Christina Lake Cannabis is also pleased to announce that Nicco Dehaan, a sizable investor in, and director of the Company since its founding, has agreed to assume the role of Chief Operating Officer of CLC. Mr. Dehaan is highly experienced in the industry having held for over seven years a license for the growing of medical Cannabis. Nicco will be responsible for overseeing all of CLC’s cultivation and processing operations along with expansion on the Company’s ‘131-acre owned-property’ and over ‘200 acre optioned-property’, once the necessary licenses have been secured.

The Company further announces the immediate formation of an advisory committee to provide management with input and advice as the Company nears production. Christina Lake Cannabis is pleased to welcome Mr. Gil Playford and Mr. Mervin Boychuk to the Advisory Committee. Mr. Asuncion will remain involved with Christina Lake Cannabis as an advisor to the Company, and has chosen to vacate his Board position in order to make room on the Board for individuals with direct operational experience.

Gil Playford, presently one of Christina Lake Cannabis’ largest shareholders with over a 10% ownership, is a seasoned senior mining executive and founder of LionOre Mining International, with nickel and gold assets in Africa and Australia. In 2007, Mr. Playford spearheaded the sale of LionOre Mining to Norisk Nickel (NILSY-US) for C\$6.8 billion in cash. Mr. Playford started his professional career with Union Carbide Corp. for 25 years and various senior executive positions including Managing Director in Switzerland, Belgium and Germany. Mr. Playford also was the Chairman and CEO of Union Carbide Canada and Chief Financial Officer of Union Carbide in New York. He became Chairman and CEO of UCAR Carbon, a joint venture with Mitsubishi and took the partnership public as GrafTech International. Mr. Playford is presently Chairman and CEO of Bearing Lithium Corp. (BRZ-TSXV), a mineral and exploration development company listed on the Toronto Venture Stock Exchange (TSXV). Gil holds an Engineering Degree from McGill University in Montreal and a Master’s in Business Administration from York University in Toronto.

Mervin Boychuk is a serial entrepreneur having founded, built, and sold four private businesses over his 35-year career. Mr. Boychuk joined South Rock Ltd, a private road construction company, in 1978 and subsequently became President & CEO in 1980. Under his guidance, the company grew from 20

employees to over 350, with annual revenues in excess of C\$180 million, before subsequently selling to Aecon Group Inc. (ARE-TSX) in 2009. During his tenure at South Rock, Merv co-founded RecycleWest, a waste oil collection and supply company, which was later sold to Newalta (NAL-TSX) in 1995. In 1996, Merv co-founded EnviroWest which serviced the BC, Alberta, and Saskatchewan vacuum truck sludge and waste oil collection markets. EnviroWest was sold to GFL Environmental in 2010, a large waste management company which employs over 8,850 people. Merv is a significant shareholder in Christina Lake Cannabis and continues to be active in the family-owned waste treatment business in Calgary and Edmonton.

Commented Joel Dumaresq, “I would like to personally thank Arie for his leadership during the construction of what we believe is Canada’s premier outdoor grow facility. As we await Health Canada approval of our cultivation application, and further as we prepare for our public listing, our operational capabilities have been greatly enhanced with the addition of Nicco, along with Gil and Merv, two highly-accomplished private entrepreneurs and operators.”

About Christina Lake Cannabis Corp.

Christina Lake Cannabis Corp is a late-stage applicant under the Cannabis Act, having submitted its Statement of Readiness and Evidence Package for a Standard Cultivation License, in addition to a Research and Development License. CLC’s facility is comprised of a 32-acre property, which includes over 870,000 square feet of outdoor grow space, offices, propagation and drying rooms. CLC plans to cultivate cannabis using strains specifically developed for outdoor cultivation and it is planning to produce up to 17,700 kg from its 32-acre facility before developing it’s adjoining 99-acre expansion property, which will bring it’s cultivation footprint to over 4.35 million square feet or over 88,000 kg of low-cost, high-quality, sun-grown cannabis annually.

For more information about CLC, please visit: www.clcannabis.com

Note Regarding Forward-Looking Information and Statements

Forward-Looking Information: This news release includes certain statements that may be deemed “forward-looking statements”. The use of any of the words “anticipate”, “continue”, “estimate”, “expect”, “may”, “will”, “would”, “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 News Release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company’s disclosure documents which can be found under the Company’s profile on www.sedar.com

On behalf of:

Christina Lake Cannabis Corp.

“Joel Dumaresq”

Joel Dumaresq

CEO and Director