

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

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

Item 2 Date of Material Change

September 30, 2020

Item 3 News Release

The news releases was filed on SEDAR on September 30, 2020.

Item 4 Summary of Material Change

On September 30, 2020, the Company announced that it entered into a financial consulting agreement with Leede Jones Gable Inc. ("Leede"). Under the terms of the Advisory Agreement, the Company has agreed to pay Leede aggregate advisory fees of \$150,000 (the “Advisory Fee”), in order to preserve cash, the Company has issued 1,000,000 common shares at a deemed price of \$0.15 per share as settlement of the outstanding Advisory Fee.

The Company also announces that it has issued 1,000,000 common shares to Mervin Boychuk, a member of the Company’s Advisory Committee and 250,000 common shares to Joel Dumaresq as satisfaction of certain consulting agreements regarding management and consultant performance bonuses. The common shares have been issued at a deemed value of \$0.15 per share.

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

Please see the attached news releases, each dated September 30, 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, Chief Executive Officer
Telephone: 604-687-2038

Item 9

Date of Report

October 14, 2020

Christina Lake Announces Advisory Agreement

VANCOUVER, British Columbia, SEPTEMBER 30, 2020 - Christina Lake Cannabis Corp. (the “Company” or “CLC” or “Christina Lake Cannabis”) announces that it has entered into a financial consulting agreement (the “Advisory Agreement”) with Leede Jones Gable Inc. (“Leede”) pursuant to which Leede has agreed to provide financial and strategic advisory services to the Company. Under the terms of the Advisory Agreement, the Company has agreed to pay Leede aggregate advisory fees of \$150,000 (the “Advisory Fee”). The term of Advisory Agreement is one (1) year, unless otherwise extended by mutual written agreement of the parties. In order to preserve cash, the Company has issued 1,000,000 common shares at a deemed price of \$0.15 per share as settlement of the outstanding Advisory Fee.

The Company also announces that it has issued 1,000,000 common shares to Mervin Boychuk, a member of the Company’s Advisory Committee and 250,000 common shares to Joel Dumaresq (the “Insider”) in satisfaction of certain consulting agreements (the “Consulting Agreements”), regarding management and consultant performance bonuses. The common shares have been issued at a deemed value of \$0.15 per share.

The disinterested directors of the Company approved the Consulting Agreement with the Insider.

The share issuance to the Insider is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 (“MI 61-101”) by virtue of the exemptions contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company to be issued to the Insider does not exceed 25% of its market capitalization.

All securities issued are subject to a statutory four-month and one day hold period from the date of issuance pursuant to applicable securities laws of Canada.

About Leede Jones Gable Inc.

Leede Jones Gable Inc. is Canada's newest national, independent employee owned, investment dealer. With roots that extend back more than 50 years, Leede Jones Gable Inc. came about as a result of the recent merger between Leede Financial Markets Inc. and Jones, Gable & Company Limited.

About Christina Lake Cannabis Corp.

Christina Lake Cannabis Corp is a Licensed Producer of cannabis under the Cannabis Act which also received a Research and Development License from Health Canada on May 20, 2020. CLC’s facility is comprised of a 32-acre property, which includes over 950,000 square feet of outdoor grow space, offices, propagation and drying rooms, as well as research facilities, and

a facility dedicated to processing and extraction. CLC cultivates cannabis using strains specifically developed for outdoor cultivation and expects to produce 22,500 kg or more from its 32-acre facility before developing its adjacent 99-acre expansion property, which will bring its 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

On behalf of Christina Lake Cannabis Corp.:

“Joel Dumaresq”

Joel Dumaresq, CEO and Director

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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.