

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

August 19, 2022

Item 3 News Release

The news release was disseminated by Globenewswire on August 19, 2022 and it was filed on SEDAR and posted to the Company’s disclosure hall with the CSE on August 19, 2022.

Item 4 Summary of Material Change

The Company announced that it has amended the terms of the certain convertible debentures.

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

The Company has amended the terms of an additional 12.4 convertible debentures issued on August 20, 2020 in the principal amount of \$62,000 (the “Convertible Debentures”). The Convertible Debentures were set to mature twenty-four (24) months from the date of issuance (August 20, 2022) and bear interest at a rate of 12% per annum. Under the amended terms, the Convertible Debentures will now mature forty-two (42) months from the date of issuance (February 20, 2024) and the debenture holder will have the option to convert unpaid and accrued interest into conversion shares at a price of \$0.20, and, regardless of the date of conversion, such holder will receive interest payable in conversion shares that is an amount equal to the unpaid interest for the period from the issue date (or date of last interest payment, if later) up to and including the maturity date, on a non pro rata basis. All other terms of the Convertible Debentures remain unchanged.

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
Telephone: 604-687-2038

Item 9 Date of Report

August 19, 2022