

**51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

SYD Financial Inc. (the “**Company**”)  
Suite 303, 570 Granville Street  
Vancouver, BC V6C 3P1

**Item 2 Date of Material Change**

October 25, 2019

**Item 3 News Release**

The news release was disseminated through Market News and Stockwatch.

**Item 4 Summary of Material Change**

On October 25<sup>th</sup>, 2019, the Company announced that pursuant to an amendment (the “**Amendment**”) of the definitive business combination agreement with Santa Marta Life Sciences Corp. (“**Santa Marta**”), the Company has amended its private placement previously announced on September 10, 2019, from a subscription receipt offering to both a subscription receipt and unit offering and extended the completion dates for the proposed transaction with Santa Marta until January 31, 2020.

**Item 5 Full Description of Material Change**

*5.1 Full Description of Material Change*

See attached News Release.

*5.2 Disclosure for Restructuring Transactions*

N/A

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

N/A

**Item 7 Omitted Information**

None

**Item 8 Executive Officer**

Keith Anderson, CEO and Director, (604) 786-7774

## Item 9 Date of Report

November 4, 2019

**SYD FINANCIAL INC.**  
303 – 570 Granville Street  
Vancouver, BC V6C 3P1

FOR IMMEDIATE RELEASE

October 25, 2019

### **SYD FINANCIAL INC. AMENDS PRIVATE PLACEMENT TERMS**

Vancouver, B.C. – **Syd Financial Inc.** (the “**Company**” or “**Syd**”) (CSE: SYDF) announces that, pursuant to an amendment (the “**Amendment**”) of the definitive business combination agreement with Santa Marta Life Sciences Corp. (“**Santa Marta**”), the Company has amended its private placement previously announced on September 10, 2019, from a subscription receipt offering to both a subscription receipt and unit offering. On or before January 30, 2020, the Company will complete a non-brokered private placement (the “**Private Placement**”) for aggregate gross proceeds of no less than \$6,000,000 at a price of \$0.125 per unit or subscription receipt (each, a “Unit” or a “Subscription Receipt”, as the case may be). Each Unit or Subscription Receipt, as applicable, will be convertible into one pre-consolidated common share of the Company and one pre-consolidated warrant to purchase one additional common share of the Company exercisable at \$0.375 for a period of two years, subject to acceleration and forced exercise provisions if the shares of the Company trade at or above \$0.85 per post-consolidation share for 20 consecutive trading days. The Company may pay finders’ fees to registrants of 8% in cash and 8% in broker warrants on funds raised in the Private Placement. The Amendment has also extended the completion dates for the proposed transaction with Santa Marta until January 31, 2020.

#### **About Santa Marta**

Santa Marta specializes in creating high-quality CBD & THC oils for distribution in the global medical marketplace. Santa Marta has secured a 25-year lease on 34.5 hectares of agricultural land in Colombia, as well as two cannabis licenses from the Colombian government. Santa Marta has secured letters of intent with distributors for distribution in the EU, Canada, Mexico, and Colombia, subject to compliance with all local laws.

#### **SYD Financial Inc.**

On behalf of the Board of Directors,

*“Keith Anderson”*

Keith Anderson, CEO, Secretary and Director, Syd Financial Inc.

For further information on the Company, please email [kanderson7774@gmail.com](mailto:kanderson7774@gmail.com)

Keith Anderson  
Syd Financial Inc.  
(604) 786-7774

*The Canadian Securities Exchange (operated by CNSX Markets Inc.) has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved of the contents of this press release.*

**Disclaimer for Forward-Looking Information**

*Certain statements in this press release are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements, including: the receipt of all necessary regulatory approvals, the ability to conclude the Transaction, capital expenditures and other costs, and financing and additional capital requirements. These statements generally can be identified by the use of forward-looking words such as “may”, “should”, “will”, “could”, “intend”, “estimate”, “plan”, “anticipate”, “expect”, “believe” or “continue”, or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding the completion of the proposed transaction with Santa Marta and the proposed Syd private placement Unit offering . Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward looking information. The Company assumed no obligation to update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.*