

# Form 51-102F3

## *Material Change Report*

**Item 1**            **Name and Address of Company**

**BluKnight Aquafarms Inc.**  
Suite 1128 – 789 West Pender Street  
Vancouver, British Columbia  
V6C 1H2 (the “Company”)

**Item 2**            **Date of Material Change**

September 21, 2017

**Item 3**            **News Release**

A news release was filed on SEDAR at [www.sedar.com](http://www.sedar.com) on September 21, 2017.

**Item 4**            **Summary of Material Change**

The Company closed a non-brokered private placement for a total of 35,499,000 units at \$0.01 per unit, 2,050,000 units at \$0.05 per unit and 420,000 units at \$0.10 per unit, for gross proceeds of \$499,490.00.

**Item 5**            **Full Description of Material Change**

**Item 5.1**          **Full Description of Material Change**

The Company announced that it has closed a non-brokered private placement for a total of 35,499,000 units at \$0.01 per unit, 2,050,000 units at \$0.05 per unit and 420,000 units at \$0.10 per unit (collectively, the “Units”) for gross proceeds of \$499,490 (the “Private Placement”). Each Unit consists of one (1) common share (the “Common Share”) and one transferable common share purchase warrant (a “Warrant”). Each Warrant entitles the holder thereof to purchase one (1) additional Common Share of the Company at a price of \$0.05 on or before September 21, 2019.

The securities issued are subject to a four (4) month hold period that expires on January 22, 2018.

Gross proceeds raised from the sale of the Units will be used for advancing new business opportunities and for general corporate purposes.

**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**

Eugene Beukman, Director/Corporate Secretary  
Business Telephone: 604 687 2038  
Facsimile: 604 687 3141

**Item 9**            **Date of Report**

September 21, 2017