

**Form 51-102F3**  
**Material Change Report**

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

The Yield Growth Corp. (the “**Issuer**”)  
Suite 200 – 1238 Homer Street  
Vancouver, BC V6B 2Y5

**Item 2: Date of Material Change**

November 22, 2018, December 13, 2018, December 14, 2018, and December 17, 2018

**Item 3: News Release**

News releases were issued and disseminated on December 13, 2018, December 14, 2018, and December 17, 2018 and filed on SEDAR ([www.sedar.com](http://www.sedar.com)).

**Item 4: Summary of Material Change**

On November 22, 2018, the Issuer received its final receipt from the British Columbia Securities Commission with respect to its long form prospectus filed in British Columbia, Alberta, and Ontario. As a result, the Issuer became a reporting issuer in British Columbia, Alberta, and Ontario.

On December 13, 2018, the Issuer closed its initial public offering of 4,481,500 units at a price of \$0.50 per unit for gross proceeds of \$2,240,750. Each Unit consists of one common share and one unit warrant exercisable at \$1.10 for a unit consisting of one common share and a second warrant which is exercisable at \$2.00 for an additional common share. These warrants expire December 14, 2020.

In connection with the IPO, the Agent, Leede Jones Gable Inc., received a cash commission and the Agent and other participating agents were issued non-assignable options to purchase up to an aggregate 448,150 common shares at a price of \$0.50 per common share until December 13, 2020.

The Issuer’s common shares began trading on the Canadian Securities Exchange under the symbol “BOSS” on December 14, 2018.

Additionally, on December 14, 2018, the Issuer announced the appointment of Sandi Lesueur as President of its wholly owned subsidiary Urban Juve Provisions Inc.

On December 17, 2018, the Issuer announced the appointment of Thomas Bond to the Board and as Chairman of the Issuer. Mr. Bond will also serve on the Issuer’s Audit Committee and Compensation Committee.

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

Please see the news releases attached hereto as Schedule “A”.

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

Not applicable.

**Item 7: Omitted Information**

None.

**Item 8: Executive Officer**

Penny Green, CEO and President  
Telephone: (833) 514-2677

**Item 9: Date of Report**

December 18, 2018

**Schedule "A"**

**News Releases attached as the following pages.**



## **YIELD GROWTH ANNOUNCES CLOSING OF INITIAL PUBLIC OFFERING AND LISTING ON THE CSE**

**December 13, 2018 – Vancouver, B.C. – The Yield Growth Corp. (CSE:BOSS, C:BOSS)**, is pleased to announce it has closed its initial public offering of 4,481,500 units at a price of \$0.50 per unit for gross proceeds of \$2,240,750. Each Unit consists of one common share and one unit warrant exercisable at \$1.10 for a unit consisting of one common share and a second warrant which is exercisable at \$2.00 for an additional common share. These warrants expire December 14, 2020.

The Canadian Securities Exchange has accepted Yield Growth's listing application and its common shares will commence trading at market open on Friday, December 14, 2018, under the symbol "BOSS". The ISIN and CUSIP numbers are CA98584W2067 and 98584W206 respectively.

In connection with the IPO, the Agent, Leede Jones Gable Inc., received a cash commission and the Agent and other participating agents were issued non-assignable options to purchase up to an aggregate 448,150 common shares at a price of \$0.50 per common share until December 13, 2020.

### **About The Yield Growth Corp. & Urban Juve**

The Yield Growth Corp. is a diverse team of business executives dedicated to rapid, sustainable financial growth for businesses with viable models for success. The team's experience spans across venture capital, international investor relations, licensing, intellectual property strategies, and corporate governance best practices in North America. Its directors and officers have experience at multi-billion dollar international companies including Aritzia, Skechers, Pepsi and Coca-Cola. Yield Growth owns 100% of Urban Juve Provisions Inc., which has a catalogue of more than 50 wellness formulas.

Yield Growth's consumer flagship Urban Juve is a brand rooted in the organic synthesis of ancient knowledge and modern techniques to create exceptional beauty and wellness solutions. Ayurvedic knowledge delineates three general categories or skin types, which Urban Juve has translated as Vitalize, Balance and *Align*, each with its own dedicated range of skin and body care formulations. Urban Juve has registered for sale with Health Canada 26 products containing cannabis sativa hemp oil and has filed 11 provisional patent applications in the United States. Urban Juve's line of Ayurveda-inspired holistic skin care products are sold in Canada, with distribution agreements signed for the United States and Italy.

The Global Wellness Institute estimates the global wellness economy was worth \$3.7 trillion in 2015. Hemp Business Journal estimates the total retail value of hemp products sold in the US is growing at a 53% annual growth rate, and they estimate that the hemp industry will grow to \$1.8 billion USD in sales by 2020, led by food, body care, and CBD-based products.

For more information about Yield Growth, visit [www.yieldgrowth.com](http://www.yieldgrowth.com) or follow [@yieldgrowth](https://www.instagram.com/yieldgrowth) on Instagram. Visit [www.urbanjuve.com](http://www.urbanjuve.com) and #findyourjuve across social platforms to learn, engage and shop.

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*The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.*

**Cautionary Statement Regarding Forward-Looking Statements**

*This press release includes forward-looking information and statements (collectively, “forward looking statements”) under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates, forecasts, beliefs and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such risks, uncertainties and factors include, but are not limited to: risks related to the development, testing, licensing, intellectual property protection, and sale of, and demand for, Urban Juve products, general business, economic, competitive, political and social uncertainties, delay or failure to receive board or regulatory approvals where applicable, and the state of the capital markets. Yield Growth cautions readers not to place undue reliance on forward-looking statements provided by Yield Growth, as such forward-looking statements are not a guarantee of future results or performance and actual results may differ materially. The forward-looking statements contained in this press release are made as of the date of this press release, and Yield Growth expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.*

## Yield Growth Shares Commence Trading on the CSE Under Symbol “BOSS”

Sandi Lesueur is Appointed President of Its Wholly Owned Subsidiary, Urban Juve

VANCOUVER, B.C., Dec. 14, 2018 (GLOBE NEWSWIRE) -- **The Yield Growth Corp. (CSE:BOSS, C.BOSS)**, announces its shares commenced trading on the Canadian Securities Exchange under the symbol BOSS. At the same time, Yield Growth President and CEO Penny Green announces the appointment of Sandi Lesueur as President of the 100% owned subsidiary, Urban Juve Provisions Inc., effective immediately.

The Yield Growth Corp. is led by a diverse team of executives dedicated to rapid and sustainable business and financial growth.

Its principal asset is Urban Juve, an Ayurveda-inspired skin care and beauty brand that rejuvenates and nourishes from within: spirit to skin. Urban Juve's key ingredient -- cannabis sativa hemp root oil -- combines with natural and pure essential oil-based formulations to create quality products that are now available online and will soon be available at select retail stores across Canada.

The newly appointed President of Urban Juve is accomplished cosmetics executive Sandi Lesueur. Highlights of her professional experience include the design and launch of several product lines for physicians and celebrities such as dermatologist and president of the Dermatology Association of Canada, Dr. Jason Rivers, and Oprah Winfrey's makeup artist, Derrick Rutledge at OOH Lifestyle. Over her eight-year tenure, she played part in the meteoric rise of M.A.C Cosmetics where she developed expertise to recognize and situate innovative brands as future dominant players in the cosmetics business.

Her health and wellness knowledge -- combined with experience in global production, distribution and brand cohesion -- will position the newly launched Urban Juve as a unique force in a lucrative, growing sector in full-spectrum health.

### The Urban Juve Distinction

The Ayurvedic knowledge and recipes at the heart of Urban Juve take root in a lifetime of experience applied to holistic health care. Now, the brand is flowering into a trusted range of custom-crafted, patented recipes and blends. The formulas centre around the medicinal properties of the root of cannabis sativa, also known as hemp root.

In India, Ayurveda makes use of Cannabis in more than 80 traditional herbal formulas with results that range beyond mere physical and aesthetic impact. Oil that has been extracted from the hemp root is recorded in ancient medicine as providing skin repair and anti-inflammatory effects. As this critical ingredient is balanced and formulated with companion botanicals and carrier oils, it stimulates the healthy regrowth of skin at the molecular level. By promoting the natural death of unhealthy cells, Urban Juve's recipes renew and restore skin's health in a fashion that transcends conventional notions of cosmetics. Urban Juve is more than skin-deep beauty, it is a full embrace of the healing properties of the natural world.

### Urban Juve Product Launches

Urban Juve's introductory product line include: an anti-aging serum and a lip balm. The Anti-Aging Serum (\$85 CDN) incorporates the soothing qualities of hemp root and hemp seed oil with a proprietary blend of essential oils. This tailored combination absorbs into and hydrates skin cells.

The Urban Juve Lip Balm (\$10 CDN) creates a soothing protective layer with coconut oil and beeswax, which provides a healthy, hydrating environment for the critical hemp root and seed oils to moisturize and freshen. A hint of peppermint tops off the formula for a fresh feeling, flavour and aroma.

The company is currently manufacturing another ten products and within, its first year, expects to grow to offer as many as 50 SKUs. These may include massage and body oils, face mists, moisturizer, deodorant, and topical creams for acute and chronic pain.

### About The Yield Growth Corp. & Urban Juve

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### Urban Juve Lip Balm & Anti-Aging Serum



Available now at [www.urbanjuve.com](http://www.urbanjuve.com).

### The Yield Growth Corp. and Urban Juve Teams



From left: Sheona Dockstader, Sandi Lesueur, Amy Frankel, Ruth Drennan, Penny Green, Hana Decolongon, Alexandra Gamon, Banafshe Salehi, Kristina Pillon

Yield Growth's consumer flagship Urban Juve is a brand rooted in the organic synthesis of ancient knowledge and modern techniques to create exceptional beauty and wellness solutions. Ayurvedic knowledge delineates three general categories of skin types, which Urban Juve has translated as *Vitalize*, *Balance* and *Align*, each with its own dedicated range of skin and body care formulations. Urban Juve has registered for sale with Health Canada 26 products containing cannabis sativa hemp oil and has filed 11 provisional patent applications in the United States. Urban Juve's line of Ayurveda-inspired holistic skin care products are sold in Canada, with distribution agreements signed for the United States and Italy.

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### **About Sandi Lesueur**

As President of Urban Juve, Sandi Lesueur's leadership story begins with one of Canada's most established and recognized cosmetic companies, MAC Cosmetics. During her time at MAC, she contributed to its growth from a small Canadian-based cosmetic company with only three locations to one of North America's most trusted brands on the continent. That journey was part of fostering Lesueur's robust international network of award-winning physicians, chemists, manufacturers and distributors, and given her a business development skill set tailored for cosmetic brands striving for global market share.

In 2005, she applied that knowledge to lead Riversol Skin Care Solutions Inc., starting in a business development and consultancy role and eventually presiding as Chief Executive Officer. Under her vision and leadership, she collaborated with Dr. Jason Rivers, president of the Dermatology Association of Canada to develop Riversol Skin Care Inc. and founded the second line Riversol MD.

She has also worked closely with Hunter Amenities, one of the world's top three luxury amenity companies to create a line tailored to hotels and airlines.

In 2012 and 2013, she acted as Director of International Business Development for OOH Lifestyle, a cosmetics brand associated with Oprah Winfrey's makeup artist, Derrick Rutledge. Her business development role at OOH Lifestyle blossomed into a consultancy business, and after departing Riversol in 2015, she was employed with a privately held medical company based out of Cambridge, Ontario with a focus on cosmetic medicine.

Lesueur distinguished herself with Outstanding Achievement Awards for Sales in 2016 and 2017. This is a testament to her drive to successfully sell product and shows her ability to connect with leading cosmetic medical and beauty professionals. She has been interviewed by numerous magazines and newspapers and has appeared on Global Television and CBC to market brands she represents, and to demonstrate her commitment to unique, quality ingredients with strong differentiating factors and potential for significant returns.

As an outspoken and effective brand representative, Sandi has successfully raised capital in order to grow a business and is experienced in attracting attention from cosmetic giants. She successfully creates stand-out brands with the support of international alliances for global manufacturing and distribution and has the experience to initiate clinical trials with key pharmaceutical leaders.

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### **Cautionary Statement Regarding Forward-Looking Statements**

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Two photos accompanying this announcement are available at:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/76f735e1-69b9-40db-b727-2408c6a86754>  
<http://www.globenewswire.com/NewsRoom/AttachmentNg/1262264e-5081-4be1-abdb-3f4161cbd4f8>

# THE YIELD GROWTH CORP.

## **YIELD GROWTH APPOINTS FORMER COO and CFO of MAC COSMETICS THOMAS BOND as DIRECTOR of YIELD & CHAIRMAN of the BOARD, Urban Juve**

**December 17, 2018 – Vancouver, B.C. – The Yield Growth Corp. (CSE:BOSS, C.BOSS)**, is pleased to announce that it has appointed Mr. Thomas Bond to the Yield Growth Board of Directors and appointed him as Chairman of the Board of Urban Juve Provisions Inc., which is 100% owned by Yield Growth.

Thomas Bond has over 35 years experience partnering with entrepreneur businesses to build and deliver the operational and financial infrastructure to support annual double-digit revenue growth. During that time, he has held C-level financial and operational positions with companies engaged in cosmetics, apparel, and construction including M.A.C Cosmetics, Cover FX Skin Care and Tridel.

Thomas was with M.A.C Cosmetics from 1993 until its sale to Estee Lauder in 1999. He started as the CFO and in 1994 the COO role was added to his portfolio. From 1993 to 1999, annual revenues at M.A.C Cosmetics grew from \$12 million to over \$300 million. His achievements included building an executive team that could support the growth objectives, opening M.A.C owned retail stores, diversifying the business geographically by expanding into the U.K., France, Italy and Hong Kong, and mitigating the retailer concentration risk in the U.S. by adding distribution agreements with a number of major department stores. He was personally responsible for leading the discussions with Estee Lauder and negotiating the final sale agreement. After the acquisition, he continued to provide full time consultant services to M.A.C Cosmetics until 2002.

M.A.C Cosmetics is named one of the top three global makeup brands, with an annual turnover of over \$1 billion and 500 independent stores. M.A.C Cosmetics is headquartered in New York City and became part of the Estée Lauder Companies in 1998. The Estée Lauder Companies reported net sales of \$13.68 billion for fiscal year 2018.

After M.A.C Cosmetics, Thomas joined Cover FX Skin Care Inc., a startup cosmetics company based in Toronto, as a shareholder and the CFO and COO. During his tenure, Cover FX expanded rapidly by entering into agreements with Shoppers Drug Mart, Sephora in the U.S., and Harvey Nichols in the U.K. In order to accelerate the rate of growth additional capital was required, so in 2011 a controlling interest was sold to L. Catterton, the largest and most experienced consumer-focused private equity company in the world. Today, Cover FX products are being distributed in 1875 stores in Canada, the U.S., U.K., the Middle East, Australia, India, Malaysia, Indonesia, Singapore, Thailand and Latin America. From April 2013 to the present, Thomas has consulted with the CFO Centre Canada and for four of those years provided CFO/COO consulting to a company in the apparel industry owned by Birch Hill Equity Partners.

Thomas holds an MBA from the Rotman School of Business at the University of Toronto and is a CPA. C.A.



In addition to his appointment as a Director of Yield Growth, he has also been appointed to its Audit Committee and Compensation Committee effective today.

"Thomas is an excellent addition to what is already an exceptional team with big company depth," says Penny Green, CEO of the Yield Growth Corp. "Thomas brings extensive financial, operational, and strategic experience. This, combined with his deep knowledge of the cosmetics industry and experience scaling high-growth companies, will be a huge asset to both Yield Growth and Urban Juve."

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