

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

Item 1. Name and Address of Company

Commonwealth Cannabis Corp. (the "Company")
372 – 1917 West 4th Avenue
Vancouver, BC V6J 1M7

Item 2. Date of Material Change

December 14, 2018

Item 3. News Release

A news release relating to the material changes described herein was not disseminated.

Item 4. Summary of Material Change

The Company has: (i) completed a consolidation of its issued and outstanding common shares ("**Common Shares**") on the basis of one post-consolidation Common Share for every ten pre-consolidation Common Shares (the "**Consolidation**"); and (ii) changed its name from Blue Aqua Holdings Ltd. to Commonwealth Cannabis Corp. (the "**Name Change**").

Item 5. Full Description of Material Change

The Company completed the Consolidation and Name Change.

Prior to the Consolidation, the Company had approximately 1,510,549 Common Shares outstanding. As a result of the Consolidation, the Company now has approximately 151,054 Common Shares outstanding.

The Company has been assigned the new CUSIP number 202751103 and new ISIN number CA2027511039 for its Common Shares.

The Name Change and Consolidation were effected by directors' resolutions dated November 30, 2018.

Item 6. Disclosure for Restructuring Transactions

Not applicable.

Item 7. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

No information has been omitted in this material change report on the basis that it is confidential information.

Item 8.

Omitted Information

Not Applicable.

Item 9.

Executive Officer

Further information relating to the Company may be found on www.sedar.com or by contacting Carl Chow, Chief Executive Officer, at 604-306-0033.

Item 10.

Date of Report

DATED December 21, 2018.