

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

BevCanna Enterprises Inc. (the “**Company**”)
200 – 1672 West 2nd Avenue
Vancouver, BC, V6J 1H4

Item 2 Date of Material Change

May 29, 2020.

Item 3 News Release

The news release dated May 29, 2020 was disseminated via BayStreet and Stockwatch.

Item 4 Summary of Material Change

The Company announced that it has closed a non-brokered private placement financing (the “**Equity Financing**”). Pursuant to the Equity Financing, the Company sold 88,235 common shares (each, a “**Share**”) at a price of \$0.425 per Share for gross proceeds of \$37,500. The intended use of proceeds of the Equity Financing is general working capital purposes.

The Company also announces it has settled debt in the amount of \$84,669.20 owed by the Company to certain creditors of the Company in exchange for 211,673 common shares (each, a “**Debt Settlement Share**”) at a deemed price of \$0.40 per Debt Settlement Share.

The securities acquired in the Equity Financing and the debt settlement are subject to resale restrictions imposed by applicable law or regulation, including a statutory hold period expiring four months and one day from the date of closing of the transactions.

The Company also announced that Joey Bedard-Brunet has resigned as a director of the Company effective April 9, 2020, for personal reasons. The Company wishes to thank Mr. Bedard-Brunet for his contributions to the Company.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The material change is fully described in Item 4 above and in the attached news release which has been filed on SEDAR.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

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

John Campbell, Chief Financial Officer
Telephone: 1-604-569-1414

Item 9 Date of Report

May 29, 2020.

Press Release

BevCanna Announces Closing of Equity Financing and Shares for Debt Transactions

VANCOUVER, BC, May 29, 2020. Emerging leader in cannabis-infused beverages, [BevCanna Enterprises Inc.](#) (CSE:BEV, O:BVNNF, FSE:7BC) ("**BevCanna**" or the "**Company**") is pleased to announce it has closed a non-brokered private placement financing (the "**Equity Financing**"). Pursuant to the Equity Financing, the Company sold 88,235 common shares (each, a "**Share**") at a price of \$0.425 per Share for gross proceeds of \$37,500. The intended use of proceeds of the Equity Financing is general working capital purposes.

The Company also announces it has settled debt in the amount of \$84,669.20 owed by the Company to certain creditors of the Company in exchange for 211,673 common shares (each, a "**Debt Settlement Share**") at a deemed price of \$0.40 per Debt Settlement Share.

The securities acquired in the Equity Financing and the debt settlement are subject to resale restrictions imposed by applicable law or regulation, including a statutory hold period expiring four months and one day from the date of closing of the transactions.

None of the securities acquired in the Equity Financing and the debt settlement will be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

The Company also announced that Joey Bedard-Brunet has resigned as a director of the Company effective April 9, 2020, for personal reasons. The Company wishes to thank Mr. Bedard-Brunet for his contributions to the Company.

About BevCanna Enterprises Inc.

[BevCanna Enterprises Inc.](#) (CSE:BEV, O:BVNNF, FSE:7BC) develops and manufactures cannabinoid-infused beverages and consumer products for in-house brands and white label clients. With decades of experience creating, branding and distributing iconic brands that resonate with consumers on a global scale, the team demonstrates an expertise unmatched in the emerging cannabis beverage category. Based in British Columbia, Canada, BevCanna has a 292-acre outdoor cultivation site in the fertile Okanagan Valley and the exclusive rights to a pristine spring water aquifer, as well as a world-class 40,000-square-foot, HACCP certified manufacturing facility, with a current bottling capacity of up to 210M bottles per annum.

On behalf of the Board of Directors:

John Campbell, Chief Financial Officer and Chief Strategy Officer
Director, BevCanna Enterprises Inc.

For media enquiries or interviews, please contact:

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