

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

BevCanna Enterprises Inc. (the “**Company**”)
PO Box 34061 Vancouver D CSC
Vancouver, British Columbia V6J 4M1

Item 2 Date of Material Change

December 21, 2020.

Item 3 News Release

The news release dated December 21, 2020 was disseminated via Baystreet and Stockwatch.

Item 4 Summary of Material Change

The Company announced it has completed a shares issuance for debt exchange.

Item 5 Full Description of Material Change.

5.1 Full Description of Material Change

The Company announced it has completed a shares issuance for debt exchange.

The Company settled debt (the “**Debt Settlement**”) in the amount of \$552,925.75 owed by the Company to certain creditors of the Company in exchange for 268,464 common shares (each, a “**Debt Settlement Share**”) at a deemed price of \$0.70 per Debt Settlement Share and 1,000,000 Debt Settlement Shares at a deemed price of \$0.365 per Debt Settlement Share, which had been agreed upon with an arm’s length vendor in the context of the market at the time.

182,500 of the Debt Settlement Shares issued at a deemed price of \$0.70 per Debt Settlement Share and all of the Debt Settlement Shares issued at a deemed price of \$0.365 per Debt Settlement Share are subject to a hold period of four months and one day from the date of issuance.

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

December 23, 2020.

BevCanna Enterprises Announces Shares Issuance for Debt Exchange

Exchange of debt for equity indicates confidence in the infused beverage manufacturer

VANCOUVER, BC, December 21, 2020. Emerging leader in infused cannabis beverages, BevCanna Enterprises Inc. (CSE:BEV, O:BVNNF, FSE:7BC) (“BevCanna” or the “Company”), announced today that it has completed a shares issuance for debt exchange.

“We’re pleased with the confidence that our vendors and partners have shown in us, and we are very appreciative of the ongoing support and signaled confidence by them electing to receive equity as remuneration of goods and services.” said John Campbell, Chief Financial Officer of BevCanna.

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182,500 of the Debt Settlement Shares issued at a deemed price of \$0.70 per Debt Settlement Share and all of the Debt Settlement Shares issued at a deemed price of \$0.365 per Debt Settlement Share are subject to a hold period of four months and one day from the date of issuance.

None of the securities acquired in 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.

About BevCanna Enterprises Inc.

BevCanna Enterprises Inc. (CSE: BEV, OTCQB: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 have resonated with consumers on a global scale, the team demonstrates an expertise unmatched in the emerging cannabis beverage category. Based in British Columbia, Canada, BevCanna owns the exclusive rights to a pristine spring water aquifer, access to a world-class 40,000-square-foot, HACCP certified manufacturing facility, with a current bottling capacity of up to 210M bottles per annum. BevCanna also recently acquired US natural health and wellness e-commerce platform Pure Therapy. BevCanna's vision is to be a global leader in infused innovations.



On behalf of the Board of Directors:

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

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