

FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

*Greenway Greenhouse Cannabis Corporation. (the “Company”)
1478 Seacliff Drive
Kingsville, ON, N9Y 2M2*

Item 2. Date of Material Change

December 24, 2021

Item 3. News Release

The news release was issued on December 24, 2021 through CNW Group.

Item 4. Summary of Material Change

The Company announced that it has closed its previously announced private placement and issued 7,272,728 units (each, a “Unit”) at a price of \$1.10 per Unit for aggregate proceeds of \$8,000,000. Each Unit consists of one common share in the capital of the Company (each, a “Common Share”) and one common share purchase warrant (each a “Warrant”) with each Warrant being exercisable for one Common Share at an exercise price of \$1.65 for a period of nine (9) months from the date of issuance, subject to adjustment upon certain customary events. The Company paid finder’s fees totalling \$552,300 and issued an aggregate of 502,090 warrants (each, a “Finder’s Warrant”) to arm’s length parties in connection with the Offering. Each Finder’s Warrant entitles the holder to purchase one Common Share at an exercise price of \$1.65 per share for a period of twenty-four months from the date of issuance.

Item 5.1 Full Description of Material Change

See attached Schedule “A”

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

This Report is not being filed on a confidential basis.

Item 7. Omitted Information

None.

Item 8. Executive Officer

*Darren Peddle, Chief Financial Officer
1-519-712-0311*

Item 9. Date of Report

December 27, 2021

Schedule "A"

Not for distribution to United States newswire services or for dissemination in the United States.



Greenway Announces Closing of \$8,000,000 Private Placement

FOR IMMEDIATE RELEASE

KINGSVILLE, Ontario – December 24, 2021 – Greenway Greenhouse Cannabis Corporation (CSE:GWAY) (“Greenway” or the “Company”) is pleased to announce that it has closed its private placement as previously announced on November 23, 2021 (the “Offering”). The net proceeds from the Offering are intended to be used for capital expenditures for additional greenhouse acreage, general working capital requirements and other corporate purposes.

The Offering was completed on a non-brokered basis and consisted of the issuance of 7,272,728 units (each, a “Unit”) at a price of \$1.10 per Unit for aggregate proceeds of \$8,000,000. Each Unit consists of one common share in the capital of the Company (each, a “Common Share”) and one common share purchase warrant (each a “Warrant”) with each Warrant being exercisable for one Common Share at an exercise price of \$1.65 for a period of nine (9) months from the date of issuance, subject to adjustment upon certain customary events.

The Company paid finder’s fees totalling \$552,300 and issued an aggregate of 502,090 warrants (each, a “Finder’s Warrant”) to arm’s length parties in connection with the Offering. Each Finder’s Warrant entitles the holder to purchase one Common Share at an exercise price of \$1.65 per share for a period of twenty-four months from the date of issuance.

All securities issued pursuant to the Offering are subject to a statutory hold period of four months and a day from the date of issuance. Subject to the minimum requirements of the Canadian Securities Exchange (the “CSE”), the Company has agreed to use reasonable commercial efforts to list the warrants on the CSE at the end of the applicable four month statutory hold period.

Darren Peddle, Director and CFO said,

“This Offering gives the Company the capital to expand our greenhouse acreage and it also deepens and broadens the shareholder base. As a new public company, we are pleased at the reception and confidence from public investors as we seek to increase the profile of Greenway to investors heading into 2022. Now that Greenway has completed this successful Offering, we look forward to furthering our core business plan of becoming a leading supplier of high-quality cannabis.”

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold in the United States unless registered under the 1933 Act and any applicable securities laws of any state of the United States or an applicable exemption from the registration requirements is available.

About Greenway

Greenway Greenhouse Cannabis Corporation ("Greenway") is a federally licensed cultivator for the Canadian cannabis marketplace. Greenway is headquartered in Kingsville, Ontario, and leverages its agriculture and cannabis expertise in its aspiration to be a leading cannabis cultivator in Canada. Updates can be followed on [Instagram](#), [Twitter](#), [Facebook](#), and [LinkedIn](#).

The CSE has in no way passed upon the merits of the business of the Company and has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

Contact Information

Investor Contact

Sam Nehmetallah
Greenway Greenhouse Cannabis Corporation
samn@greenway.ca
1-519-819-5145

Company Contact

Darren Peddle, Director and CFO
Greenway Greenhouse Cannabis Corporation
darrenp@greenway.ca
1-519-712-0311

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements that constitute forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements in this news release that are not purely historical statements of fact are forward-looking statements and include statements regarding the Offering and the intended use of proceeds thereof, and the Company's beliefs, plans, expectations, future, strategy, objectives, goals and targets, the development of future operations, and orientations regarding the future as of the date of this news release. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "aim", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved.

Forward-looking statements involve known and unknown risks, assumptions, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements, and includes those risks described in the Company's final prospectus dated September 3, 2021, a copy of which is available under the Company's profile at www.sedar.com. Forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements.