

MATERIAL CHANGE REPORT
Form 51-102F3

Item 1 **Name and Address of Company**

Levitee Labs Inc. (“**Levitee Labs**” or the “**Company**”)
215 - 800 West Pender Street
Vancouver, British Columbia V6C 2V6.

Item 2 **Date of Material Change**

The material change occurred effective July 29, 2021.

Item 3 **News Release**

A press release relating to the material change described herein was disseminated on July 29, 2021 via Canada NewsWire.

Item 4 **Summary of Material Changes**

On July 29, 2021, Levitee Labs completed the acquisition of all the issued and outstanding shares of 2143327 Alberta Ltd., 2144209 Alberta Ltd., and 2017162 Alberta Ltd.

Item 5 **Full Description of Material Change**

5.1 **Full Description of Material Change**

On July 29, 2021, Levitee Labs announced the completed acquisition of all the issued and outstanding shares of 2143327 Alberta Ltd., 2144209 Alberta Ltd., and 2017162 Alberta Ltd. (collectively, the “**Companies**”). The purchase price for the acquisition of the Companies was \$3,637,528. Each of the Companies operates a pharmacy in Alberta specialized in filling prescriptions for medications used to treat people with substance use disorders, mental health conditions and chronic pain. In the aggregate, the Companies had revenues of approximately \$3,000,000 over the past 12 months, with \$800,000 in EBITDA. The purchase price represents approximately 4.5x EBITDA on a trailing basis.

5.2 **Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

Item 7 **Omitted Information**

Not applicable.

Item 8 **Executive Officer**

Mason Darabi,
Chief Financial Officer
1 (833) 381-8660
ir@leviteelabs.com

Item 9 **Date of Report**

This report is dated August 9, 2021.