

FORM 51-102F3
MATERIAL CHANGE REPORT

- ITEM 1. Reporting Issuer
Maricann Group Inc.
845 Harrington Court, Unit 3
Burlington, Ontario L7N 3P3
- ITEM 2. Date of Material Change
July 18, 2018
- ITEM 3. Press Releases
A press release in the form of Schedule A attached hereto was disseminated on July 18, 2018 via Globe Newswire.
- ITEM 4. Summary of Material Change
Maricann Group Inc. (CSE:[MARI](#)) (FRANKFURT:75M) (OTCQB:[MRRCF](#)) ("Maricann" or the "Company") has announced that it has entered into an agreement with Canaccord Genuity Corp. and GMP Securities L.P., as joint bookrunners and co-lead agents (collectively, the "Agents") pursuant to which the Company will issue on a marketed, "best efforts" private placement basis, up to \$40,000,000 of units (the "Units") of the Company at a price of \$1.60 per Unit (the "Offering"). The net proceeds from the Offering will be used for working capital and general corporate purposes.
- ITEM 5. Full Description of Material Change
5.1 Full Description of Material Change
See Schedule A attached.

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
The following Officer of the Company may be contacted for further information:
Graham Farrell
Director of Investor Relations
graham@maricann.com
647-643-7665
- ITEM 9. Date of Report
This report is dated this 30th day of July, 2018.

Schedule A

Maricann Group Announces Private Placement of Units

Not for dissemination or distribution in the United States or through U.S. newswire services.

TORONTO, July 18, 2018 (GLOBE NEWSWIRE) -- Maricann Group Inc. (CSE:MARI) (FRANKFURT:75M) (OTCQB:MRRCF) ("Maricann" or the "Company") announced today that it has entered into an agreement with Canaccord Genuity Corp. and GMP Securities L.P., as joint bookrunners and co-lead agents (collectively, the "Agents") pursuant to which the Company will issue on a marketed, "best efforts" private placement basis, up to \$40,000,000 of units (the "Units") of the Company at a price of \$1.60 per Unit (the "Offering"). Each Unit will consist of one common share (a "Common Share") and one common share purchase warrant of the Company (a "Warrant"). Each Warrant will be exercisable to acquire one common share of the Company (a "Warrant Share") for a period of two years following the Closing Date (as hereinafter defined) of the Offering at an exercise price of \$2.50 per share, subject to adjustment in certain events.

Pursuant to the terms of the offering, the Agents have been granted an option to arrange for the sale of up to \$6,000,000 of additional Units, which option is exercisable by the Agents at any time up until the day prior to the Closing Date.

The net proceeds from the Offering will be used for working capital and general corporate purposes.

Closing of the Offering is expected to occur on or about August 9, 2018 (the "Closing Date"). The Offering is in the form of a best efforts private placement (i) in Canada to "accredited investors" within the meaning of National Instrument 45-106, (ii) in the United States only to Qualified Institutional Buyers (within the meaning of Rule 144A) and/or Accredited Investors (within the meaning of Rule 501(a) of Regulation D) pursuant to available exemptions from the registration requirements of the Securities Act of 1933, as amended (the "United States Securities Act"), and in each case in compliance with the securities laws of the applicable States of the United States and (iii) outside Canada and the United States on a basis which does not require the qualification or registration of any of the Debentures or the Issuer.

The securities being offered have not been, nor will they be, registered under the United States Securities Act and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

All securities issued will be subject to a four month hold period. The Offering is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals.

About Maricann Group Inc.

Maricann is a vertically integrated producer and distributor of marijuana for medical purposes. The company was founded in 2013 and is based in Burlington, Ontario, Canada and Munich, Germany, with production facilities in Langton, Ontario where it operates a medicinal cannabis cultivation, extraction, formulation and distribution business under federal licence from the Government of Canada. The Company also has production operations in Dresden, Saxony, Germany and Regensburg,

Switzerland. Maricann is currently undertaking an expansion of its cultivation and support facilities in Canada in a 942,000 sq. ft. (87,515 sq. m) and will continue to pursue new opportunities in Europe.

For more information about Maricann please visit our website at www.maricann.ca

Forward Looking Information

Certain statements in this document, including statements with respect to the proposed Offering and Closing Date and use of proceeds thereof, contain forward-looking statements which can be identified by the use of forward-looking terminology such as "believes", "expects", "may", "desires", "will", "should", "projects", "estimates", "contemplates", "anticipates", "intends", or any negative such as "does not believe" or other variations thereof or comparable terminology. No assurance can be given that potential future results or circumstances described in the forward-looking statements will be achieved or will occur. By their nature, these forward-looking statements, necessarily involve risks and uncertainties, including those discussed herein, that could cause actual results to significantly differ from those contemplated by these forward-looking statements. Such statements reflect the view of the Company with respect to future events, and are based on information currently available to the Company and on assumptions, which it considers reasonable. Management cautions readers that the assumptions relative to the future events, several of which are beyond Management's control, could prove to be incorrect, given that they are subject to certain risk and uncertainties, and that actual results may differ materially from those projected. Factors which could cause results or events to differ from current expectations include, among other things: fluctuations in operating results; the impact of general economic, industry and market conditions; the ability to recruit and retain qualified employees; fluctuations in cash flow; increased levels of outstanding debt and obligations under a capital lease; expectations regarding market demand for particular products and the dependence on new product development; the impact of market change; and the impact of price and product competition. Management disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking information.

Contact information:

Investor Relations

Graham Farrell

Director of Investor Relations

graham@maricann.com

647-643-7665

Corporate Headquarters (Canada)

Maricann Group Inc. (Toronto)

845 Harrington Court, Unit 3

Burlington Ontario L7N 3P3

Canada

289-288-6274

European Headquarters (Germany)

Maricann GmbH

Thierschstrasse 3, 80538 Munchen, Deutschland