

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 30, 2018
- ITEM 3. Press Releases
A press release in the form of Schedule A attached hereto was disseminated on July 30, 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 amended the terms of its previously disclosed private placement (See press release dated July 18, 2018). The Company proposes to issue up to \$30,000,000 of special warrants ("Special Warrants") at a price of \$1.60 per Special Warrant (the "Offering"). Canaccord Genuity Corp. and GMP Securities L.P., will act as joint bookrunners and co-lead agents (collectively, the "Agents") on a marketed, "best efforts" private placement basis. 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 3, 2018
- 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 Amendment to Terms of Private Placement

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

TORONTO, July 30, 2018 -- Maricann Group Inc. (CSE:MARI) (FRANKFURT:75M) (OTCQB:MRRCF) (Maricann or the "Company") announced today that it has amended the terms of its previously disclosed private placement (See press release dated July 18, 2018). The Company proposes to issue up to \$30,000,000 of special warrants ("Special Warrants") at a price of \$1.60 per Special Warrant (the "Offering"). Canaccord Genuity Corp. and GMP Securities L.P., will act as joint bookrunners and co-lead agents (collectively, the "Agents") on a marketed, "best efforts" private placement basis.

Each Special Warrant shall be automatically exercisable (without payment of any further consideration) into units of the Company (the "Units") on the date that is the earlier of: (i) the date that is three business days following the date on which the Corporation obtains a receipt from the applicable securities regulatory authorities in the Province of Ontario and each of the jurisdictions in Canada in which the Special Warrants are sold (collectively, the "Securities Commissions") for a (final) prospectus qualifying the distribution of the Units issuable upon exercise of the Special Warrants (the "Qualification Prospectus") and (ii) the date that is four months and one day after the Closing Date (as hereinafter defined), subject to adjustment in certain events. In the event the Company has not received a receipt from the Securities Commissions for the Qualifying Prospectus before October 4, 2018, each unexercised Special Warrant will thereafter entitle the holder to receive upon the exercise thereof, at no additional consideration, 1.05 Units (instead of one Unit).

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 \$1.75 per share, subject to adjustment in certain events. Beginning on the date that is four months plus one day following the Closing Date, the Corporation may accelerate the expiry date of the Warrants on not less than 20 days' notice should the daily volume weighted average trading price of the Common Shares on the Canadian Securities Exchange (the "CSE") be greater than \$2.00 for any 10 consecutive trading days.

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 3, 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 subject to the Company obtaining a receipt for the Qualification Prospectus prior thereto. 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 Regensdorf, 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.

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