FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102

Item 1 Name and Address of Company

Wayland Group Corp. (the "**Company**")
2381 Bristol Circle, Door D, Suite 102
Oakville, Ontario
L6H 5S9

Item 2 Date of Material Change

December 2, 2019 and December 5, 2019

Item 3 News Release

Two news releases in respect of the material changes were disseminated on December 2, 2019 and December 5, 2019, respectively, through the facilities of GlobeNewswire and were filed on the System for Electronic Document Analysis and Retrieval ("**SEDAR**") following dissemination. A copy of each news release is available on SEDAR at www.sedar.com.

Item 4 Summary of Material Change

On December 2, 2019, the Company announced that the Company, Maricann Inc. and NanoLeaf Technologies Inc. (collectively, the "**Wayland Group**") were granted an order (the "**Initial Order**") from the Ontario Superior Court of Justice (Commercial List) (the "**Court**") under the *Companies' Creditors Arrangement Act* (the "**CCAA**"). The Initial Order provides for, among other things, a stay of proceedings in favour of the Wayland Group and certain of its affiliates for an initial period of 10 days (the "**Stay Period**"), subject to extension as the Court deems appropriate, and the appointment PricewaterhouseCoopers Inc. as monitor (the "**Monitor**") in the CCAA proceedings.

On December 5, 2019, the Company announced that the Wayland Group was granted an order (the "**Amended and Restated Initial Order**") by the Court. The Amended and Restated Initial Order authorized, among other things, the Wayland Group to obtain debtor-in-possession financing from The House of Turlock Ltd. (the "**DIP Lender**"). The Amended and Restated Initial Order also extended the length off the Stay Period to December 16, 2019.

The Company also announced on December 5, 2019 that its auditor, NVS Chartered Accountants ("**NVS**"), resigned as auditor of the Company effective as of December 3, 2019 and that the Company had determined that it will not consummate its previously announced transaction involving Theros Pharma Ltd. in the United Kingdom (the "**Theros Transaction**").

Item 5 Full Description of Material Change

The Wayland Group was granted the Initial Order by the Court on December 2, 2019 in order to receive a short-term stay of proceedings that would provide additional time to consider potential financing arrangements and restructuring transactions.

On December 4, 2019, the Court granted the Wayland Group the Amended and Restated Initial Order, which authorizes the Wayland Group to obtain debtor-in-possession financing from the DIP Lender. The DIP Lender has agreed to provide the Wayland Group with a debtor-in-possession financing facility (the "**DIP Facility**") of up to approximately $1.1 million during the period up to and including December 16, 2019 (the "**Interim Period**"), with the initial advance being subject to the satisfaction of certain conditions, including the Amended and Restated Initial Order having been obtained. The DIP Facility contemplates further advances to the Wayland Group in an amount to be agreed upon, with the DIP Lender's obligation in respect of each subsequent advance being subject to the satisfaction of certain conditions, including obtaining the Court's approval. The DIP Facility is secured by a priority security interest over all of the property of the Wayland Group and will accrue interest at a rate of 13% per annum. An initial commitment fee of $50,000 is payable to the DIP Lender, with a subsequent commitment fee to be payable upon the granting of a further order of the Court on the expiry of the Interim Period (the "**Comeback Order**").

The DIP Facility is intended to address the Wayland Group's near-term liquidity issues and to facilitate Wayland's consideration of potential restructuring transactions. The Wayland Group intends to work with the Monitor and its advisors to commence the process of identifying and considering potential restructuring transactions under a sale and investment solicitation process and anticipates that it will seek court approval of its sales process as part of the Comeback Order.

The Company also announced on December 5, 2019 that NVS resigned as auditor of the Company effective as of December 3, 2019. In accordance with National Instrument 51-102 *Continuous Disclosure Obligations* ("**NI 51-102**"), Wayland sent a Change of Auditor Notice to NVS on December 4, 2019 and on December 5, 2019 received a copy of the letter from NVS addressed to the Ontario Securities Commission as required by NI 51-102. There were no reportable events arising in connection with NVS's resignation. A copy of the Change of Auditor Notice together with a copy of NVS's letter has been filed under Wayland's profile on SEDAR and delivered to NVS, all in accordance with NI 51-102. No successor auditor has been appointed by Wayland.

Also on December 5, 2019, the Company announced that it had determined not to consummate the Theros Transaction.

Additional information, including a copy of the Initial Order and Amended and Restated Order, and with respect to the DIP Facility can be found on the Monitor's website at https://www.pwc.com/ca/en/services/insolvency-assignments/wayland-group-ltd---nanoleaf-technologies-inc--and-maricann-inc.html

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

The report is not being filed on a confidential basis.

Item 7 Omitted Information

No information has been omitted.

Item 8 Executive Officer

Matthew McLeod, Chief Executive Officer
Telephone: 647.643.7665

Item 9 Date of Report

December 12, 2019

Forward Looking Information

Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of Wayland to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Such assumptions, risks, uncertainties and other factors include, but are not limited to, that debtor-in-possession or other financing arrangements will be available to Wayland on a timeline and terms acceptable to Wayland or at all, that the terms of any such financial arrangement will be approved by the Court, that the stay granted by the Court will have the effect contemplated by Wayland in providing it with additional time to consider potential financing arrangements and restructuring transactions and that changes in the CCAA proceedings, the restructuring process and Wayland's ability to meet its obligations proceed on the basis anticipated by Wayland or at all. Although Wayland believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. In particular, Wayland can offer no assurance that any financing will be made available to the Company on terms acceptable to the Company and to the Court or at all. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, Wayland assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward looking information and statements herein, whether as a result of new information, future events or results, changes in the CCAA proceedings or otherwise.