FORM 51-102F3
Material Change Report

1. **Name and Address of Company:**

Relentless Resources Ltd. ("**Relentless**") or (the "**Company**")
Suite 320, 700 – 4th Avenue S.W.
Calgary, Alberta T2P 3J4

2. **Date of Material Change(s):** May 31, 2018

3. **News Release:** A press release relating to the material change described herein was issued on May 31, 2018 and disseminated through the facilities of a recognized newswire service.

4. **Summary of Material Change(s):**

On May 31, 2018, Relentless announced, among other things: (i) that it has entered into an amalgamation agreement dated May 31, 2018 (the "**Amalgamation Agreement**") with Grunewahl Organics Inc. ("**Grunewahl**") and Relentless' wholly-owned subsidiary, 2114152 Alberta Ltd. ("**AcquisitionCo**"), to acquire all of the issued and outstanding shares of Grunewahl (the "**Transaction**").

5. **Full Description of Material Change:**

5.1 Full Description of Material Change

On May 31, 2018, Relentless entered into the Amalgamation Agreement with Grunewahl and AcquisitionCo, to acquire all of the issued and outstanding shares of Grunewahl.

Grunewahl is a privately-owned company with its indirect wholly-owned subsidiary being a late stage applicant to become a licensed producer under Health Canada's *Access to Cannabis for Medical Purposes Regulations* (Canada) ("**ACMPR**"). Grunewahl has successfully completed Health Canada's application process to become a Licensed Producer under the ACMPR and is currently in the review stage. Grunewahl is also the owner of approximately four acres of undeveloped land on Highway 2 at Stavely, Alberta (the "**Stavely Lands**"). Grunewahl has received municipal approval to cultivate cannabis on the Stavely Lands upon the receipt of its ACMPR cultivation license.

Pursuant to the Transaction, Relentless will acquire all of the issued and outstanding common shares of Grunewahl ("**Grunewahl Shares**") in exchange for common shares of Relentless ("**Relentless Shares**"). Grunewahl and AcquisitionCo will amalgamate and continue as a wholly-owned subsidiary of Relentless to be named "Trichome Holdings Corp." The holders of Grunewahl Shares will receive one Relentless Share for each Grunewahl Share held. It is anticipated that 19,259,993 Relentless Shares will be issued to the holders of Grunewahl Shares pursuant to the amalgamation. The Amalgamation Agreement provides that all such Relentless Shares will be subject to a hold period expiring 4 months and a day from the date of issuance.

Completion of the Transaction is subject to conditions and approvals including, but not limited to, the final approval of the TSX Venture Exchange (the "**TSXV**"). Grunewahl intends to obtain a unanimous written resolution of Grunewahl shareholders approving the Transaction on or before June 29, 2018 (the "**Grunewahl Written Resolution**"). In the event that such written resolution cannot be obtained by June 29, 2018, Grunewahl will call a special meeting of the

Grunewahl shareholders to seek approval of the Transaction from at least 66 2/3% of the Grunewahl shareholders (the "**Grunewahl Meeting**").

The board of directors and officers of Relentless and certain other Grunewahl shareholders, who, in aggregate, own or control not less than 30% of the Grunewahl Shares, have entered into lock-up agreements pursuant to which they have agreed, among other things, to execute the Grunewahl Written Resolution, to vote in favour of the transaction at the Grunewahl Meeting, if applicable, and to otherwise support the transactions contemplated by the Amalgamation Agreement.

William Macdonald and Stanley Swiatek, directors of Relentless, are also directors of Grunewahl. Both directors have abstained from voting at the directors meetings of Relentless and Grunewahl regarding the Transaction.

Closing of the Transaction will occur as soon as possible upon all of the conditions contained in the Amalgamation Agreement being satisfied or waived, including obtaining all consents, approvals and authorizations (including, without limitation, all stock exchange, securities commission and other regulatory approvals) required or necessary in connection with the Transaction, including the approval of the Transaction by the Grunewahl shareholders. A copy of the Amalgamation Agreement is available under Relentless' SEDAR profile at www.sedar.com.

5.2 Disclosure for Restructuring Transactions

See disclosure under Section 5.1 above.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer Knowledgeable of Material Change:

Stanley J. Swiatek
Chief Executive Officer
Telephone: (403) 651-7590

9. Date of Report: June 11, 2018