FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company:

NatureBank Asset Management Inc.
Suite 1000, 675 West Hastings Street
Vancouver, BC V6B 1N2
Tel: 778 945-0940

Item 2. Date of Material Change:

The date of the material change is September 21, 2016.

Item 3: News Release:

A news release disclosing the material change was issued by the Issuer on September 21, 2016. A copy of this news release has been filed via SEDAR.

Item 4: Summary of Material Change:

The Issuer has amended the Waiver and Standstill Agreement pursuant to a Share Purchase Agreement dated November 7, 2012 between NatureBank Asset Management Inc and the Seller, whereby the Seller has agreed to delay certain payments due to it under the Share Purchase Agreement on July 31, 2016, until October 31, 2016.

Item 5: Full Description of Material Change:

The Issuer signed a Share Purchase Agreement to acquire certain assets from the Seller on November 7, 2012, whereby the Issuer agreed to pay the Seller certain payments at certain times in the future for the acquired assets. The Seller agreed to amend the payment terms at the request of the Issuer from time to time, by issuing an Amending Agreement to the Waiver and Standstill Agreement. This is Amending Agreement No. 4 to the Waiver and Standstill Agreement that permits the Issuer to delay payment of $500,000 due July 31, 2016, to October 31, 2016.

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

This report is not being filed on a confidential basis.

Item 7: **Omitted Information:**

No information has been omitted from this material change report.

Item 8: **Executive Officer:**

The following senior officer of the Issuer is knowledgeable about the material change and the report and may be contacted by the Commission as follows:

James Tansey, Chief Executive Officer
Telephone: 778 945-0940

Item 9: **Date of Report:**

September 21, 2016