

**FORM 51-102F3
NATIONAL INSTRUMENT 51-102
MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NI 51-102**

FILED VIA SEDAR

Item 1. Name and Address of Company

PharmaCan Capital Corp.
25 Adelaide Street East, Suite 1900
Toronto, Ontario
M5C 3A1

Item 2. Date of Material Change

Material change took place on December 18, 2015.

Item 3. News Release

On December 18, 2015, a news release in respect of the material change was released by a dedicated XHTML newsfeed through the facilities of Marketwired.

Item 4. Summary of Material Change

The material change is fully described in the Company's press release which is attached as Schedule "A" and is incorporated herein.

Item 5. Full Description of Material Change

A full description of the material change is contained under Item 4.

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

The report is not being filed in reliance on section 7.1(2) of National Instrument 51-102.

Item 7. Omitted Information

No information has been omitted.

Item 8. Executive Officer

Paul Rosen, President and CEO
(416) 504-0004

Item 9. Date of Report

December 21, 2015.

SCHEDULE "A"



NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH UNITED STATES NEWSWIRE SERVICES

PharmaCan provides update on the closing of sale of shares of Peace Naturals

TORONTO, December 18, 2015 - PharmaCan Capital Corp. (TSX-V: MJN) ("PharmaCan" or the "Company") announces that the proposed sale of the Barnes Family Trust's ("BFT") shares in The Peace Naturals Project Inc. ("PNP"), scheduled to close on December 11, 2015 (see press releases dated October 9, 2015, November 6, 2015 & November 27, 2015) did not close. PNP advised PharmaCan that the Purchaser and Vendor remain in discussions concerning this proposed sale.

PharmaCan previously notified BFT that it would be exercising its Tag Along right to sell its shares (see press release dated November 3, 2015). PharmaCan owns 662,992 shares of PNP. Under PNP's Unanimous Shareholders Agreement, PharmaCan possesses a right of first refusal on the sale ("ROFR") of BFT's shares in PNP, which it declined to exercise (see Press release dated October 15, 2015). Should this sale not close by January 12, 2016 or should the terms of this sale change PharmaCan's ROFR would remain in full force and effect.

The proposed sale is subject to risks beyond the control of PharmaCan, and there is no assurance that the sale will be completed.

About PharmaCan Capital Corp.

PharmaCan is a company in the business of investing in companies either licensed, or actively seeking a license, to produce medical marihuana pursuant to Canada's MMPR. PharmaCan has a diversified portfolio of investments including investments in 5 of the 26 companies licensed by Health Canada to produce medical marihuana.

Investor & Media Relations

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