

**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 22, 2015.

**Item 3. News Release**

On December 22, 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 23, 2015.

## SCHEDULE "A"



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

#### **PharmaCan Announces In The Zone Produce Ltd. Receives approval for MMPR License Amendment From Health Canada**

TORONTO, December 22nd, 2015 - PharmaCan Capital Corp. (TSX-V: MJN) ("PharmaCan") is pleased to announce that its wholly-owned subsidiary, In The Zone Produce Ltd. ("ITZ"), has received approval from Health Canada for its application to amend its Marihuana for Medical Purposes Regulation ("MMPR") license.

A comprehensive renovation of the ITZ production facility is now complete. Prior to commencing this renovation ITZ's license was amended to permit only the production, possession and destruction of Marihuana (including live plants, clippings and seeds) so that ITZ could maintain its genetics within its vault during the renovation. Health Canada conducted a pre-license inspection in November 2015 and on December 18, 2015 ITZ was informed that its producer license under section 20 of the MMPR was amended specifically for:

a) The addition of Division 3 areas:

- \* Mother/Clone Room
- \* Flowering Room
- \* Trim / Dry Room
- \* Packaging / Shipping Room
- \* Vault Area
- \* VAU-1 (level 7 vault); and

b) The addition of the activities of production; possession; shipping, transportation and delivery; and destruction of dried marihuana.

Paul Rosen, the CEO of PharmaCan Capital and the President of ITZ, commented “ITZ is pleased to be able to demonstrate its ongoing commitment to working responsibly to promote the important long term policy goals of the MMPR. We are grateful to Health Canada for its valuable assistance in responding to our plans for ITZ. With this update we could not be more optimistic about ITZ’s future as an integral long term supplier to patients across Canada seeking medical marihuana with their physician’s support”. Mr. Rosen added that ITZ intends to resume production of dried marihuana early in 2016, and will be applying for a further amendment to its license shortly to add the activities of the sale of dried marijuana, and the production of cannabis oil.

Additionally the development of a detailed master site plan outlining the future expansion of ITZ’s property has been completed. It calls for the construction of three additional production buildings totaling 188,000 square feet of additional facility comprised of both greenhouse and closed roof buildings. The master site plan was developed in harmony and consultation with local municipal zoning regulations and by-laws including required setbacks, density coverage and parking.

### **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**

Paul Rosen, PharmaCan Capital Corp.

Phone: (416) 504-0004

Email: info@pharmacancapital.com

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*