

**MATERIAL CHANGE REPORT
FORM 51-102F3**

Item 1. Name and Address of Corporation

Brassneck Capital Corp. (“**Brassneck**” or the “**Corporation**”)
1900, 520 - 3rd Avenue, SW
Calgary, Alberta
T2P 0R3

Item 2. Date of Material Change

July 10, 2017

Item 3. News Release

A news release was disseminated on July 10, 2017 via Marketwired.

Item 4. Summary of Material Change

Brassneck Capital Corp. (the “**Corporation**” or “**Brassneck**”) and National Access Cannabis Corp. (“**NAC**”) entered into an amalgamation agreement dated July 10, 2017 (“**Amalgamation Agreement**”) between the Corporation, NAC and 1119622 B.C. Ltd. (“**Subco**”), a wholly-owned subsidiary of the Corporation, which will result in a reverse takeover of Brassneck by NAC (the “**Proposed Transaction**”) in accordance with the policies of the TSX Venture Exchange (the “**TSXV**”).

Brassneck and NAC also announce that NAC has closed the previously announced brokered private placement financing (the “**Concurrent Private Placement**”) of subscription receipts of NAC (“**Subscription Receipts**”). On July 10, 2017 the Concurrent Private Placement was completed and NAC sold 24,000,000 Subscription Receipts at a price of \$0.25 per Subscription Receipt for gross proceeds to NAC of \$6,000,000.

Subject to TSXV approval and in accordance with Section 8.5 of Exchange Policy 2.4 – *Capital Pool Companies*, Brassneck intends to provide a secured bridge loan (the “**Bridge Loan**”) of \$225,000 to NAC. In the event that the Proposed Transaction is not completed, the Bridge Loan will become payable in full on demand. The Bridge Loan will bear interest at the annual rate of 5%, calculated and payable monthly and will be evidenced and secured by a loan agreement, a promissory note and a general security agreement with a subordinate charge security against all of the assets of NAC.

Item 5. 5.1 Full Description of Material Change

Please see **Schedule “A”** attached to and forming part of report for the news release which provides a full description of the material change.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

The name and business number of the executive officer of the Corporation who is knowledgeable about the material change and this report is:

Connor Cruise – Chief Executive Officer, Chief Financial Officer
Tel: (604) 318-6804

Item 9. Date of Report

July 17, 2017

SCHEDULE "A"

Not for distribution to U.S. Newswire Services or for dissemination in the United States of America. Any failure to comply with this restriction may constitute a violation of U.S. Securities laws.

NATIONAL ACCESS CANNABIS CORP. AND BRASSNECK CAPITAL CORP. ANNOUNCE EXECUTION OF AMALGAMATION AGREEMENT AND UPSIZE AND CLOSING OF CONCURRENT BROKERED PRIVATE PLACEMENT

FOR IMMEDIATE RELEASE

CALGARY, ALBERTA – July 10, 2017 – Brassneck Capital Corp. (TSXV: BC.P) (the "**Corporation**" or "**Brassneck**") and National Access Cannabis Corp. ("**NAC**") are pleased to announce that they have entered into an amalgamation agreement dated July 10, 2017 ("**Amalgamation Agreement**") between the Corporation, NAC and 1119622 B.C. Ltd. ("**Subco**"), a wholly-owned subsidiary of the Corporation, which will result in a reverse takeover of Brassneck by NAC (the "**Proposed Transaction**") in accordance with the policies of the TSX Venture Exchange (the "**TSXV**"). Upon completion of the Proposed Transaction the combined entity (the "**Resulting Issuer**") will continue to carry on the business of NAC.

Brassneck and NAC also announce that NAC has closed the previously announced brokered private placement financing (the "**Concurrent Private Placement**") of subscription receipts of NAC ("**Subscription Receipts**") for proceeds of \$6,000,000. The Concurrent Private Placement has been upsized from its initial offering of \$4,500,000.

Proposed Transaction

Under the terms of the Amalgamation Agreement, the Proposed Transaction will be completed by way of a three cornered amalgamation under the laws of British Columbia, whereby Subco will merge with and into NAC, with NAC surviving as a wholly-owned subsidiary of Brassneck. Concurrently with closing of the Proposed Transaction, Brassneck is expected to change its name to "National Access Cannabis Corp.", and following completion of the Proposed Transaction, the Resulting Issuer will hold all of NAC's assets and conduct the business of NAC under the NAC name.

Additional terms of the Proposed Transaction were previously disclosed in the news release of Brassneck and NAC dated March 29, 2017 and available under the Corporation's SEDAR profile at www.sedar.com.

Pursuant to the terms of the Amalgamation Agreement, completion of the Proposed Transaction will be subject to a number of conditions, including but not limited to, closing conditions customary to transactions of the nature of the Proposed Transaction, completion or waiver of sponsorship, requisite shareholder approvals including the approval of the holders of common shares of NAC for the Proposed Transaction, approvals of all regulatory bodies having jurisdiction in connection with the Proposed Transaction and approval of the TSXV including the satisfaction of its initial listing requirements. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

A filing statement will be prepared and filed in accordance with the policies of the TSXV.

NAC Private Placement

As previously announced, Brassneck and NAC executed an engagement letter ("**Engagement Letter**") with PI Financial Corp. and Canaccord Genuity Corp. (the "**Agents**"), as co-lead agents in connection with the Concurrent Private Placement on March 29, 2017. On July 10, the Corporation, NAC and the Agents entered into an agency agreement (the "**Agency Agreement**"). Pursuant to the Agency Agreement, the Agents committed to sell up to 24,000,000 Subscription Receipts on a "best efforts" basis.

On July 10, 2017 the Concurrent Private Placement was completed and NAC sold 24,000,000 Subscription Receipts at a price of \$0.25 per Subscription Receipt for gross proceeds to NAC of \$6,000,000. Each Subscription Receipt will be automatically exchanged immediately prior to the completion of the Proposed Transaction (without any further action by the holder of such Subscription Receipt and for no further payment) for one common share of NAC (each, an "**NAC Share**") upon satisfaction of certain escrow release conditions. Each NAC Share will be exchanged for one common share of Brassneck ("**Brassneck Share**") in accordance with the terms of the

Proposed Transaction. The net proceeds from the Concurrent Private Placement will be used by the Resulting Issuer to fund its expansion plan, opening up to 15 new clinics in the next approximately 18 months, and for general working capital.

Under the terms of the Agency Agreement, on the closing of the Proposed Transaction, the Agents will receive a commission of \$240,000 payable in cash. The Agents will also be granted 960,000 warrants by NAC ("**Agent's Warrants**") to acquire that number of Resulting Issuer common shares exercisable at a price of \$0.25 per Resulting Issuer common share, for a period of 24 months from the closing date of the Concurrent Private Placement.

Two strategic investors placed lead orders under the Private Placement, including Alternate Health, Inc., a subsidiary of Alternate Health Corp. ("**AHC**"). AHC is a diversified healthcare investment company listed on the Canadian Securities Exchange. "In recognition of NAC's leadership in the Canadian medical cannabis industry, AHC has made a substantial investment in securities of NAC including its most recent private placement. We believe that this relationship creates a base for further expansion in the Canadian market and the delivery of comprehensive medical cannabis services for physicians and patients," said Dr. Jamison Feramisco, Chief Executive Officer of AHC.

PI Financial Corp., subject to completion of satisfactory due diligence, has agreed to act as sponsor in connection with the transaction. An agreement to sponsor should not be construed as any assurance with respect to the merits of the transaction or the likelihood of completion.

Bridge Loan

Subject to TSXV approval and in accordance with Section 8.5 of Exchange Policy 2.4 – *Capital Pool Companies*, Brassneck intends to provide a secured bridge loan (the "**Bridge Loan**") of \$225,000 to NAC. The proceeds from the Bridge Loan will be applied by NAC to fund general working capital, as will be more fully described in the filing statement of Brassneck prepared in connection with the Proposed Transaction and which will be made available under the Corporation's SEDAR profile in due course. The Bridge Loan will not be advanced until: (i) at least 15 days from the dissemination of this news release; and (ii) the Corporation has received TSXV approval for the Bridge Loan.

In the event that the Proposed Transaction is not completed, the Bridge Loan will become payable in full on demand. The Bridge Loan will bear interest at the annual rate of 5%, calculated and payable monthly and will be evidenced and secured by a loan agreement, a promissory note and a general security agreement with a subordinate charge security against all of the assets of NAC. The Bridge Loan will be repayable on September 30, 2017 and if the Proposed Transaction is completed on or before September 30, 2017, interest incurred on the Bridge Loan will not be payable by NAC.

Trading Halt

The Brassneck Shares are currently halted from trading, and the trading of Brassneck Shares is expected to remain halted pending completion of the Acquisition.

Additional Information

Completion of the Proposed Transaction is subject to a number of conditions including, but not limited to, the satisfaction of the Corporation and NAC in respect of the due diligence investigations to be undertaken by each party, closing conditions customary to transactions of the nature of the Proposed Transaction, approvals of all regulatory bodies having jurisdiction in connection with the Proposed Transaction, TSXV acceptance. Where applicable, the Proposed Transaction cannot close until the required shareholder approvals are obtained and there can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

All information contained in this press release with respect to Brassneck and NAC was supplied by the respective parties, for inclusion herein, and each party and its directors and officers have relied on the other party for any information concerning the other party.

Brassneck and NAC will provide further details in respect of the Proposed Transaction including a summary of financial information in due course once available by way of press release.

For further information please contact:

Brassneck Capital Corp:

Connor Cruise, CEO, CFO and Director
Telephone: 604-318-6804

National Access Cannabis Corp.:

Mark Goliger, Chief Executive Officer
Telephone: 905-464-7520

Cautionary Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the proposal to complete the Proposed Transaction and associated transactions, including statements regarding the terms and conditions of the Proposed Transaction, the Bridge Loan, the use of proceeds of the Concurrent Private Placement and the Bridge Loan. Although the NAC and the Corporation believe in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Corporation and NAC can give no assurance that they will prove to be correct. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that the parties will not proceed with the Proposed Transaction and associated transactions, the Bridge Loan, that the ultimate terms of the Proposed Transaction and associated transactions will differ from those that currently are contemplated, and that the Proposed Transaction, the Bridge Loan and associated transactions will not be successfully completed for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities). The terms and conditions of the Proposed Transaction may change based on the Corporation's due diligence (which is going to be limited as the Corporation intends largely to rely on the due diligence of other parties of the Proposed Transaction to contain its costs, among other things) and the receipt of tax, corporate and securities law advice for both Brassneck and NAC. The statements in this press release are made as of the date of this release. The Corporation and NAC undertake no obligation to comment on analyses, expectations or statements made by third-parties in respect of the Corporation, NAC, their securities, or their respective financial or operating results (as applicable).

Neither the TSX Venture Exchange, Inc. nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has in any way passed upon the merits of the Acquisition and associated transactions and neither of the foregoing entities has in any way approved or disapproved of the contents of this press release.

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

The common shares have not been and will not be registered under the United States Securities Act of 1933, as amended and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirement. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.