

## NATIONAL ACCESS CANNABIS CORP.

### Change in Corporate Structure Report

(In accordance with section 4.9 of National Instrument 51-102)

#### Item 1 Names of the parties to the transaction

National Access Cannabis Corp. (formerly Brassneck Capital Corp., the “**Corporation**”), 1119622 B.C. Ltd. (“**Brassneck Subco**”), a wholly-owned subsidiary of the Corporation and National Access Clinic Corp. (formerly National Access Cannabis Corp. (“**NAC**”).

#### Item 2 Description of the transaction

##### *Amalgamation*

Pursuant to the terms of an amalgamation agreement dated effective July 10, 2017 (the “**Amalgamation Agreement**”) between the Corporation, Brassneck Subco and NAC, NAC and Brassneck Subco amalgamated (the “**Amalgamation**”) under the *Business Corporations Act* (British Columbia) to form a new company under the corporate name “National Access Clinic Corp.” (“**Amalco**”). Amalco will carry on the business previously carried on by NAC as a subsidiary of the Corporation.

On August 30, 2017, the Corporation amended its articles to complete a share split (the “**Share Split**”) of all of its issued and outstanding common shares (“**Common Shares**”) and all outstanding options and warrants to purchase Common Shares on the basis of 1.205 post-Share Split Common Shares for every one pre-Share Split Common Share.

Following completion of the Share Split and pursuant to the Amalgamation (with each Common Share being issued on a post-Share Split basis):

- the holders of common shares of NAC (“**NAC Shares**”), including persons receiving NAC Shares upon conversion or exercise of the subscription receipts of NAC and the convertible notes of NAC, received one Common Share for each NAC Share held in exchange for the issuance to the Corporation of one common share of Amalco (“**Amalco Common Shares**”) for each NAC Share so exchange;
- the Corporation received one Amalco Common Share for each common share of Brassneck Subco held;
- all of the options to purchase NAC Shares (“**NAC Options**”) were replaced with options to purchase one Common Share for each NAC Share issuable on exercise of the NAC Options; and
- all of the warrants to purchase NAC Shares (“**NAC Warrants**”) were replaced with warrants to purchase one Common Share for each NAC Share issuable on exercise of the NAC Warrants.

*Change in Year End*

The Amalgamation was completed as a reverse takeover resulting in Amalco being the reverse-takeover acquirer. Therefore, the Corporation has adopted the year-end of Amalco. The year end of the Corporation is now August 31, changed from December 31.

For additional information related to the Amalgamation, please refer to the filing statement of the Corporation dated August 28, 2017 (the “**Filing Statement**”), which has been filed under the Corporation’s profile on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) at [www.sedar.com](http://www.sedar.com).

**Item 3 Effective date of the transaction**

The Amalgamation was completed and effective as of August 30, 2017.

**Item 4 Names of each party that ceased to be a reporting issuer subsequent to the transaction and of each continuing entity**

The Corporation continues to be a reporting issuer in the provinces of Alberta, British Columbia and Ontario. Amalco is a subsidiary of the Corporation. No party ceased to be a reporting issuer subsequent to the Amalgamation.

**Item 5 Date of the reporting issuer’s first financial year-end subsequent to the transaction (if paragraph (a) or (b)(ii) of Section 4.9 of NI 51-102 applies)**

As a result of the Amalgamation, the Corporation’s first financial year end will be August 31, 2017, which is consistent with Amalco’s year end.

**Item 6 The periods, including the comparative periods, if any, of the interim financial reports and annual financial statements required to be filed for the reporting issuer’s first financial year subsequent to the transaction (if paragraph (a) or (b)(ii) of Section 4.9 of NI 51-102 applies)**

As a result of the Amalgamation, the Corporation will file:

- comparative annual financial statements for the years ended August 31, 2017 and 2016;
- a comparative interim financial report for the three month periods ended November 30, 2017 and 2016;
- a comparative interim financial report for the three and six month periods ended February 28, 2018 and 2017; and
- a comparative interim financial report for the three and nine month periods ended May 31, 2018 and 2017.

**Item 7 The documents filed under NI 51-102 that described the transaction and where those documents may be found in electronic format (if paragraph (a) or (b)(ii) of Section 4.9 of NI 51-102 applies)**

The following documents describing the Amalgamation are available on SEDAR under the Corporation's profile at [www.sedar.com](http://www.sedar.com):

- (a) the Filing Statement;
- (b) the three material change reports of the Corporation dated March 31, 2017, July 18, 2017 and September 1, 2017; and
- (c) the amalgamation agreement between the Corporation, NAC and Brassneck Subco dated effective July 10, 2014.