

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

**Item 1. Name and Address of Company**

National Access Cannabis Corp. (“NAC” or the “Corporation”)  
1111 Wellington Street  
Ottawa, ON K1Y 2Y6

**Item 2. Date of Material Change**

The material change occurred on May 23, 2018.

**Item 3. News Release**

A news release was disseminated on May 23, 2018 through the facilities of Canada Newswire.

**Item 4. Summary of Material Change**

On May 23, 2018, NAC announced a \$1,000,000 investment in NAC Bio Inc. (“NAC Bio”), a separate legal entity established to advance clinical research into the medicinal benefits of cannabis in the treatment of chronic disease and illness.

**Item 5. 5.1 Full Description of Material Change**

On May 23, 2018, NAC announced a \$1,000,000 investment in NAC Bio, a separate legal entity established to advance clinical research into the medicinal benefits of cannabis in the treatment of chronic disease and illness. Headquartered in Vancouver, British Columbia, NAC Bio will be run by Dr. Tyler Wish, who previously led NAC’s research and development efforts. In connection with the closing, NAC has invested an initial amount of \$400,000 and will increase its investment by \$100,000 increments over the next 6 months. Upon closing, NAC will hold a 50.3% stake in NAC Bio, scaling to 57.1% following the completion of its investment.

**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 telephone number of an executive officer of NAC who is knowledgeable about the material change and who can be contacted is:

Mark Goliger  
Chief Executive Officer  
Telephone: 1 (800) 411-1126

**Item 9. Date of Report**

May 29, 2018

## **Forward-Looking Statements and Information and Cautionary Statements**

*This material change report contains forward looking statements and forward looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward looking statements or information. Forward-looking statements and information in this material change report includes, but is not limited to, statements concerning future issuances of NAC Bio shares and financing from the Corporation, and the completion or benefit of any research conducted by NAC Bio. Although the Corporation believes that the expectations and assumptions on which the forward looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because the Corporation cannot give any assurance that they will prove to be correct. Since forward looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results and developments may differ materially from those that are currently contemplated by these statements depending on, among other things, the risks that NAC does not complete its investment into NAC Bio and the risk that the research is not completed properly or at all or does not result useful or conclusive information. The statements in this material change report are made as of the date of this report. The forward-looking statements and information contained in this material change report are made as of the date hereof and the Corporation undertakes no obligation to update publicly or revise any forward looking statement or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*

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