

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

Item 1. Name and Address of Corporation

National Access Cannabis Corp. (“NAC” or the “Company”)
56 Aberfoyle Crescent, Suite 200
Toronto, Ontario
M8X 2W4

Item 2. Date of Material Change

January 15, 2019

Item 3. News Release

A news release was disseminated on January 16, 2019 via NewsWire.

Item 4. Summary of Material Change

On January 15, 2019, a wholly-owned subsidiary of NAC, NAC Prairies Ltd. (“NAC Prairies”) entered into a share purchase agreement, whereby NAC Prairies will acquire all of the issued and outstanding shares of New Leaf Emporium Inc. (the “New Leaf Emporium Shares”) for \$1.2 million in cash and the issuance of 649,880 common shares of NAC (the “Purchase Price”). The Purchase Price and the New Leaf Emporium Shares have been placed into escrow and will be released to the respective parties upon the Saskatchewan Liquor and Gaming Authority providing NAC with approval to operate the New Leaf Emporium premises in Moose Jaw, Saskatchewan, following which NAC Prairies will own all of the issued and outstanding shares of New Leaf Emporium.

Item 5. 5.1 Full Description of Material Change

The Company announced that its wholly-owned subsidiary, NAC Prairies, has entered into a share purchase agreement (the “Agreement”) in respect of an arm’s length transaction with the shareholders of New Leaf Emporium Inc. (“New Leaf Emporium”), whereby NAC Prairies will acquire the New Leaf Emporium Shares. Under the terms of the Agreement, the Purchase Price payable for the New Leaf Emporium Shares is an aggregate of \$1.6 million, comprised of a cash payment of \$1.2 million from NAC Prairies and the issuance of 649,880 common shares of NAC, which have an aggregate dollar value of approximately \$400,000. Additionally, NAC Prairies will reimburse New Leaf Emporium for certain expenses associated with the build out of the Moose Jaw premises on standard commercial terms. The Purchase Price and New Leaf Emporium Shares have been placed into escrow and will be released to the respective parties upon the Saskatchewan Liquor and Gaming Authority providing NAC with approval to operate the New Leaf Emporium premises in Moose Jaw, Saskatchewan, following which NAC Prairies will own all of the issued and outstanding shares of New Leaf Emporium.

Pending regulatory approval, NAC will immediately take full operation of the New Leaf Emporium retail cannabis store in central Moose Jaw at the corner of Main and Athabasca and offer online sales throughout Saskatchewan.

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 Company who is knowledgeable about the material change and this report is:

Mark Goliger – Chief Executive Officer
Tel: (906) 464-7520

Item 9. Date of Report

January 25, 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, the release of the Purchase Price and New Leaf Shares from escrow, New Leaf receiving a cannabis retail permit granted by the Saskatchewan Liquor and Gaming Authority in respect of its premises in Moose Jaw, Saskatchewan and NAC’s anticipated expansion into Saskatchewan. Although the Company 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 Company 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, risks relating to the ability to obtain or maintain licenses to retail cannabis products; future legislative and regulatory developments involving cannabis; the ability of the Company to implement its business strategy; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the labour market generally and the ability to access, hire and retain employees; and the cannabis industry in Canada generally. The Company cautions that the foregoing list of risks and uncertainties is not exhaustive.

The forward-looking statements and information contained in this material change report are made as of the date hereof and the Company 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.