

**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**

July 12, 2019

**Item 3. News Release**

A news release was disseminated on July 15, 2019 via NewsWire.

**Item 4. Summary of Material Change**

The Company entered into a conditional share purchase agreement (the “**Share Purchase Agreement**”) through its wholly-owned subsidiary, Meta West Coast Ltd., to acquire 19.9% of Sicamous Trading Company Incorporated (“**STC**”) from the shareholders of STC (collectively the “**Vendors**”)

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

Pursuant to the Share Purchase Agreement, the Company will acquire 199,000 class "A" common shares (the "**Purchased Shares**") in the capital of STC, being 19.9% of the issued and outstanding shares in the capital of STC, in exchange for \$200,000, payable by the issuance of common shares of NAC at a price of \$0.53 per share (the "**Consideration Shares**") to be distributed pro rata among the Vendors (the "**Transaction**"). Upon execution of the Share Purchase Agreement, the Purchased Shares and the Consideration Shares are to be delivered to Alliance Trust Company, as escrow agent (the "**Escrow Agent**"), to be held in escrow until such time that STC acquires a retail cannabis store licence from the LCRB and the LCRB has approved the transfer of the Purchased Shares to NAC.

No commission, finder's fee or similar payment (whether in the form of cash, securities or an interest in assets) were paid by the Company in connection with the Transaction. In connection with the closing of the Transaction, Consideration Shares will be issued to an Insider of the Company (as such term is defined under the policies of the TSX Venture Exchange). The participation of the Insider in the Transaction constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The Company is relying upon exemptions from the formal valuation and minority approval requirements of MI 61-101 based on a determination that the fair market value of the Transaction, insofar as it involves the related parties, does not exceed 25% of the market capitalization of the Company. The Company was not in a position to file a material change report more than 21 days in advance of the closing of the Transaction, as the participation of the related parties was not confirmed at that time. The Transaction will not materially impact the percentage of securities of the Issuer held by the Insider and the Transaction will not have a material effect on the Company's business and affairs.

**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**

July 22, 2019

**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. 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 licencing of a license by the LCRB and the approval of the transfer of the Purchased Shares by the LCRB, the ability to obtain or maintain licences to retail cannabis products; changes in STC's plan to add additional retail locations and STCs ability to obtain or maintain licenses to retail cannabis products; future legislative and regulatory developments in British Columbia; general business, economic, competitive, political and social uncertainties; the delay or failure to receive regulatory approvals; the competitive conditions of the cannabis industry; the competitive and business strategies of the Company; and the recreational and medical 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.*