FORM 51-102F3 – MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Lift & Co. Corp.
77 Peter Street, Suite 200
Toronto, ON M5V 2G4

Item 2. Date of Material Change

September 16, 2020

Item 3. News Release

The news release attached hereto as Schedule "A" was released through Globe Newswire, Toronto, Ontario, on September 16, 2020.

Item 4. Summary of Material Change

On September 16, 2020, Lift & Co. Corp. ("**Lift & Co.**" or the "**Corporation**") made a voluntary assignment for the benefit of its creditors under section 49 of the *Bankruptcy and Insolvency Act* (Canada) and all of the directors and officers of Lift & Co. resigned. Lift has also missed the deadline of September 14, 2020 for the filing and delivery of the financial statements and management's discussion and analysis for its fiscal year ended March 31, 2020.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

On September 16, 2020, Lift & Co. made a voluntary assignment for the benefit of its creditors under section 49 of the *Bankruptcy and Insolvency Act* (Canada) and all of the directors and officers of Lift & Co. resigned. This follows the failure to reach an agreement with the holders (the "Debentureholders") of the Corporation's secured convertible debentures in the aggregate principal amount of $3,500,000 to the proposed sale of the Corporation's Consumer Marketing and Trade Marketing Divisions and the "Cohesion" brand (its CannSell, Lift.co and Cohesion lines of business), including all associated goodwill (the "Marketing Division").

Prior to the onset of the COVID-19 pandemic, Lift & Co. had been negotiating a significant equity investment in its Events Division by a global strategic investor, the proceeds of which would have been used by Lift & Co. in an effort to accelerate the growth of its Marketing Division. The onset of the pandemic resulted in that potential transaction being aborted and also in cash flow from the Events Division essentially ceasing.

As a result of these developments and the economic conditions Lift & Co. was facing as a result of the COVID-19 pandemic, on April 24, 2020 Lift & Co. announced its asset light strategy in response, which included possible joint ventures or service relationships with various strategic partners. Following this announcement, Lift & Co. reached out to 24 potential acquirers of the Marketing Division, 12 of which replied with interest and began a due diligence process which resulted in Lift & Co. receiving 7 non-binding offers. Lift & Co. moved forward with one suitor, signing an indicative term sheet with it, and believes that it was on the cusp of signing a definitive agreement for the sale of the Marketing Division to that suitor. While Lift & Co. engaged the Debentureholders throughout this process, it has recently become apparent to Lift & Co. that it would not be possible to come to an agreement with the Debentureholders that would allow the sale of the Marketing Division to proceed. The secured convertible debentures matured on September 10, 2020. Lift & Co. does not have the working capital necessary to repay the amount owing on the secured convertible debentures or to continue carrying on its business. As a result, Lift & Co. has made a voluntary assignment for the benefit of its creditors under section 49 of the *Bankruptcy and Insolvency Act* (Canada) and all of its directors and officers have resigned.

Lift & Co. has also missed the deadline of September 14, 2020 for the filing and delivery of the financial statements and management's discussion and analysis for its fiscal year ended March 31, 2020 (as extended from July 29, 2020 by Ontario Securities Commission Instrument 51-505 - *Temporary Exemption from Certain Corporate Finance Requirements with Deadlines during the Period from June 2 to August 31, 2020* and similar instruments in British Columbia and Alberta).

This material change report and each of the documents referred to herein contains "forward-looking information" within the meaning of applicable Canadian and United States securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "is expected", "expects", "scheduled", "intends", "contemplates", "anticipates", "believes", "proposes" or variations (including negative and grammatical variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Such statements are based on the current expectations of the management of Lift& Co. with respect to future events based on currently available information and are based on assumptions and are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from those expressed or implied by those forward-looking statements. These risks and uncertainties are detailed from time to time, including, without limitation, under the heading "Risk Factors", in reports filed by Lift & Co. with the British Columbia, Alberta and Ontario Securities Commissions which are available at www.sedar.com and to which readers of this material change report are referred for additional information concerning Lift & Co., its prospects and the risks and uncertainties relating to Lift & Co. and its prospects. Although Lift & Co. has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, new risk factors may arise from time to time and it is not possible for management to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance and achievements of Lift & Co. to be materially different from those contained in forward-looking statements and there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. Although the forward-looking statements contained in this material change report are based upon what management believes to be reasonable assumptions, they may prove to be incorrect and Lift & Co. cannot assure investors that actual results will be consistent with these forward-looking statements, that the forward-looking events and circumstances discussed in this material change report will occur by certain specified dates or at all or that actual results will not differ materially as a result of known and unknown risk factors and uncertainties affecting the Corporation. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results.

The forward-looking statements in this material change report are made as of the date of this material change report and are subject to change after such date. The Corporation disclaims any intention or obligation to release publicly any updates or revisions to such information to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by applicable law, and the Corporation does not assume any liability for disclosure relating to any other company mentioned herein.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

The following is the name and business telephone number of a former executive officer of the Corporation who is knowledgeable about the material change described in this material change report and this material change report.

Matei Olaru
(647) 637-2004

Item 9. Date of Report

September 16, 2020

SCHEDULE "A"

Lift & Co. Corp. Makes Voluntary Assignment into Bankruptcy Under the *Bankruptcy and Insolvency Act* (Canada) after Failing to Reach Agreement With Secured Creditors to Proposed Sale of Marketing Division

TORONTO, September 16, 2020 -- Lift & Co. Corp. (TSXV:LIFT) (OTCQB:LFCOF) ("Lift & Co." or the "Corporation") announced today that it has made a voluntary assignment for the benefit of its creditors under section 49 of the *Bankruptcy and Insolvency Act* (Canada) and that all of its directors and officers have resigned. This follows the failure to reach an agreement with the holders (the "Debentureholders") of the Corporation's secured convertible debentures in the aggregate principal amount of $3,500,000 to the proposed sale of the Corporation's Consumer Marketing and Trade Marketing Divisions and the "Cohesion" brand (its CannSell, Lift.co and Cohesion lines of business), including all associated goodwill (the "Marketing Division").

Prior to the onset of the COVID-19 pandemic, Lift & Co. had been negotiating a significant equity investment in its Events Division by a global strategic investor, the proceeds of which would have been used by Lift & Co. in an effort to accelerate the growth of its Marketing Division. The onset of the pandemic resulted in that potential transaction being aborted and also in cash flow from the Events Division essentially ceasing.

As a result of these developments and the economic conditions Lift & Co. was facing as a result of the COVID-19 pandemic, on April 24, 2020 Lift & Co. announced its asset light strategy in response, which included possible joint ventures or service relationships with various strategic partners. Following this announcement, Lift & Co. reached out to 24 potential acquirers of the Marketing Division, 12 of which replied with interest and began a due diligence process which resulted in Lift & Co. receiving 7 non-binding offers. Lift & Co. moved forward with one suitor, signing an indicative term sheet with it, and believes that it was on the cusp of signing a definitive agreement for the sale of the Marketing Division to that suitor. While Lift & Co. engaged the Debentureholders throughout this process, it has recently become apparent to Lift & Co. that it would not be possible to come to an agreement with the Debentureholders that would allow the sale of the Marketing Division to proceed. The secured convertible debentures matured on September 10, 2020. Lift & Co. does not have the working capital necessary to repay the amount owing on the secured convertible debentures or to continue carrying on its business. As a result, Lift & Co. has made a voluntary assignment for the benefit of its creditors under section 49 of the *Bankruptcy and Insolvency Act* (Canada) and all of its directors and officers have resigned.

Lift & Co. has also missed the deadline of September 14, 2020 for the filing and delivery of the financial statements and management's discussion and analysis for its fiscal year ended March 31, 2020 (as extended from July 29, 2020 by Ontario Securities Commission Instrument 51-505 - *Temporary Exemption from Certain Corporate Finance Requirements with Deadlines during the Period from June 2 to August 31, 2020* and similar instruments in British Columbia and Alberta).

About Lift & Co.

Lift & Co. (TSXV: LIFT) is a publicly traded technology company modernizing the cannabis industry.

Forward-Looking Statements

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The forward-looking statements in this news release are made as of the date of this release and are subject to change after such date. The Corporation disclaims any intention or obligation to release publicly any updates or revisions to such information to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by applicable law, and the Corporation does not assume any liability for disclosure relating to any other company mentioned herein.

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

For further information:

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