

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Ponderous Panda Capital Corp.
Suite 480 – 1500 West Georgia Street
Vancouver, BC V6G 2Z6

Item 2. Date of Material Change

July 29, 2020

Item 3. News Release

A news release was issued at Vancouver, B.C. on August 19, 2020 and disseminated.

Item 4. Summary of Material Change

The Company announced that it has entered into a Letter of Intent dated July 29, 2020 for the acquisition (the "Proposed Transaction") of iMD Health Global Corp. a private company incorporated pursuant to the laws of Ontario. The Proposed Transaction is intended to constitute the Company's qualifying transaction under Policy 2.4 of the TSX Venture Exchange.

Item 5. Full Description of Material Change

See attached news release.

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

Not applicable.

Item 7. Omitted Information

No significant facts remain confidential and no information has been omitted in this report.

Item 8. Executive Officer Knowledgeable About This Report

Name of Executive Officer: David W. Smalley
Telephone Number: (604) 684-4535

Item 9. Date of Report

August 19, 2020