FORM 51-102F3
Material Change Report

1. Name and Address of Corporation:

Roosevelt Capital Group Inc. ("**Roosevelt**" or the "**Corporation**")
1600, 333-7th Ave SW
Calgary, Alberta
T2P 2Z1

2. Date of Material Change(s):

December 31, 2019

3. News Release:

A news release relating to the material changes described herein was released on December 31, 2019 through the facilities of Newsfile Corp.

4. Summary of Material Change(s):

Roosevelt announced details concerning its proposed arm's length qualifying transaction involving a proposed business combination with Anahit International Corp.

5. Full Description of Material Change:

5.1 Full Description of Material Change

Roosevelt announced details concerning its proposed arm's length qualifying transaction (the "**Transaction**") involving a proposed business combination with Anahit International Corp. ("**Anahit**"), a private company incorporated under the laws of the Province of Ontario.

Toronto based Anahit is an emerging market cannabis entity committed to bridging the gap between the developing market potential and the developed market demand. Anahit's goal is to develop and/or partner towards establishing a robust supply chain encompassing cultivation to retail sales in specific emerging markets. Anahit’s undertakings include cultivation in emerging, regulated jurisdictions that enable high-quality outdoor cannabis farming and state of the art extraction lab, to produce high-quality extracts for local and export markets. Anahit's international operations are supported by Canadian technical experts, that introduce Health Canada approved methodologies to Anahit owned (or leased) farms and operations, which include growing techniques, extraction, storage, and product creation. The Canadian technical team is made up of technical experts from Canada and the United States in the areas of extraction, product creation, and management of retail locations (where permitted). Anahit’s commitment is to use the Canadian expertise to benefit an emerging sector in developing economies in a manner that’s responsible, accessible and economical. Anahit currently has more than ten new products in development, including medical and over the counter health and wellness products. Additionally, through its partnership with the University of Guelph, Anahit is commercializing certain technology to make novel anti-inflammatory medications from cannabis.

Anahit has approximately 47,380,411 common shares ("**Anahit Common Shares**") issued and outstanding. In connection with the Transaction, Anahit intends to complete a private placement offering of up to $1,000,000 (the "**Private Placement**"). Details on the Private Placement, including the type and number of securities offered for issuance, the pricing of securities offered and the agent or agents engaged to broker the Private Placement, if any, will be provided in due course once available by way of news release.

The Corporation entered into a non-binding letter of intent with Anahit dated December 31, 2019 (the "**LOI**") pursuant to which the Corporation and Anahit intend to complete a share purchase, plan of arrangement, amalgamation, three-cornered amalgamation or alternate structure to be determined, having regard to relevant tax, securities and other factors and potentially including a pre-closing reorganization of Anahit, to form a new company ("**Newco**") called "Anahit International Corp". Pursuant to the proposed Transaction, each issued and outstanding Anahit Common Share will be exchanged into 3.2 common shares of Newco ("**Newco Common Share**") on a 1:3.2 basis so that all of the issued and outstanding Anahit Common Shares will be exchanged for approximately 151,617,315 Newco Common Shares (not including Anahit Common Shares issued pursuant to the Private Placement or other Anahit Common Shares reserved for issuance), and each unexercised Anahit Warrant and Anahit Option shall be exchanged for a replacement warrant or option issued by Newco with the same terms as the respective warrant.

It is intended that the Transaction, when completed, will constitute the Corporation's "Qualifying Transaction" in accordance with Policy 2.4 of the TSX Venture Exchange (the "**Exchange**"). A more comprehensive news release will be issued by the Corporation disclosing details of the Transaction, including financial information respecting Anahit, the names and backgrounds of all persons who will constitute insiders of Newco, and information respecting sponsorship, once an agreement has been finalized and certain conditions have been met, including:

i) approval of the Transaction by the board of directors of the Corporation;
ii) satisfactory completion of due diligence; and
iii) execution of the definitive agreement.

Shareholder approval is not required with respect to the Transaction under the rules of the Exchange. However, the structure of the Transaction has not yet been finalized so shareholder approval under corporate law may be required. In the event a final agreement is not reached, the Corporation will notify shareholders. Trading in the common shares of the Corporation will remain halted and is not expected to resume trading until the Transaction is completed or until the Exchange receives the requisite documentation to resume trading

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer Knowledgeable of Material Change:

John Gamble
President, and Chief Executive Officer
Telephone: (289) 686-3077
Email: JGamble@onlineniagara.ca

9. Date of Report:

January 2, 2020