

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

**Item 1 – Name and Address of Company**

PlantX Life Inc. (the “**Company**” or “**PlantX**”)  
504 – 100 Park Royal South  
West Vancouver, BC, V7T 1A2

**Item 2 – Date of Material Change**

November 6, 2020.

**Item 3 – News Release**

The press release disclosing the material change was released on November 6, 2020 through the facilities of CNW.

**Item 4 – Summary of Material Change**

On November 6, 2020, the Company completed its acquisition of Bloomboxclub Limited (“**Bloombox Club UK**”) that was previously announced on September 24, 2020 (the “**Acquisition**”).

**Item 5 – Full Description of Material Change**

*5.1 – Full Description of Material Change*

On November 6, 2020, the Company completed the acquisition of Bloombox Club UK that was previously announced on September 24, 2020 (the “**Acquisition**”). Bloombox Club UK is an e-commerce company based in the United Kingdom that sells and delivers indoor plants to its established wellness community via subscription service and online shop. The Acquisition helps PlantX execute on its international expansion strategy, as well as expand its e-commerce capabilities.

The Company paid a purchase price of £8,000,000 that was satisfied by a combination of £560,000 in cash and £7,440,000 in common shares in the capital of the Company (“**Consideration Shares**”). An aggregate of 10,782,559 Consideration Shares were issued to the sellers of Bloombox Club UK at a deemed price of C\$1.17 per share, that being equal to the ten (10) day volume weighted average trading price of the Company’s common shares immediately preceding the public announcement of the Acquisition (the “**Consideration Share Price**”). The Consideration Shares are subject to a 4 month hold period in accordance with applicable Canadian securities laws. Pursuant to the terms of the definitive purchase agreement, the Consideration Shares were deposited into escrow and will be released in accordance with the following release schedule:

- 20% of the Consideration Shares were immediately released from escrow on closing;
- 15% will be released three (3) months from closing;
- 15% will be released six (6) month from closing;
- 15% will be released nine (9) months from closing;
- 15% will be released twelve (12) months from closing;
- 10% will be released fifteen (15) months from closing; and
- the remaining 10% will be released eighteen (18) months from closing.

In connection with the Acquisition, the Company paid a financial advisory fee equal to 10% of the value of the Acquisition to an arm's length, third party financial advisor for its assistance in introducing, evaluating, and structuring the Acquisition for the Company. The fee was satisfied by a combination of cash and common shares of the Company, of which an aggregate of 1,043,473 common shares of the Company were issued to the advisor at a deemed price per share equal to the Consideration Share Price. The shares issued to the advisor are subject to a 4 month hold period in accordance with applicable Canadian securities laws.

#### *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**

Julia Frank  
Chief Executive Officer  
604-355-6100

#### **Item 9 – Date of Report**

November 13, 2020.

#### *Forward-Looking Information*

*This report contains "forward-looking information" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking information. In some cases, forward-looking information can be identified by words or phrases such as "may", "will", "expect", "likely", "should", "would", "plan", "anticipate", "intend", "potential", "proposed", "estimate", "believe" or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussions of strategy. The forward-looking information contained herein includes information regarding the release of the Consideration Shares from escrow and the business and strategic plans of the Company.*

*By their nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this report including, without limitation: the Company's ability to comply with all applicable governmental regulations including all applicable food safety laws and regulations; impacts to the business and operations of the Company due to the COVID-19 epidemic; a limited operating history; the ability of the Company to access capital to meet future financing needs; the Company's reliance on management and key personnel; competition; changes in consumer trends; foreign currency fluctuations; and general economic, market or business conditions.*

*Additional risk factors can also be found in the Company's continuous disclosure documents which have been filed on SEDAR and can be accessed at [www.sedar.com](http://www.sedar.com). Readers are cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking information. The forward-looking information contained herein is made as of the date of this report and is based on the beliefs, estimates, expectations and opinions of management on the date such forward-looking information is made. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.*