

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Avicanna Inc. (the “**Company**”)
480 University Avenue, Suite 1502
Toronto, Ontario M5G 1V2

Item 2. Date of Material Change

March 31, 2022.

Item 3. News Release

A news release disseminated on March 31, 2022 via GlobeNewswire and filed on SEDAR.

Item 4. Summary of Material Change

The Company closed a non-brokered private placement offering of 7,210,194 units (the “**Units**”) of the Company at a price of \$0.35 per Unit, for gross proceeds of approximately \$2.5 million (the “**Offering**”). Each Unit is comprised of one common share of the Company (each a “**Common Share**”) and one-half of one common share purchase warrant (each full warrant, a “**Warrant**” and collectively the “**Warrants**”). Each Warrant is exercisable for one Common Share at a price of \$0.40 per share at any time for a period of three years following closing of the Offering.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The material change is described in the news release attached hereto.

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. Senior Officer

For additional information, please contact Dave Sohi, Chief Executive Officer of the Company at 1-647-201-0780 or info@avicanna.com.

Item 9. Date of Report

April 11, 2022