

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Sherpa II Holdings Corp. (the “Issuer”)
Suite 918 - 1030 West Georgia Street
Vancouver, BC, V6E 2Y3

Item 2 Date of Material Change

November 1, 2019

Item 3 News Release

The news release was disseminated through Stockwatch and SEDAR on November 8, 2019

Item 4 Summary of Material Change

Sherpa II announced that Rahim Rajwani has resigned as Director. Emily Davis has resigned as Chief Financial Officer and Corporate Secretary. Thomas O’Neill has been appointed Chief Financial Officer and remains a Director and Chief Executive Officer. Maria Wells has been appointed as Corporate Secretary.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Sherpa II Holdings Corp. announces that Rahim Rajwani has resigned as Director effective November 1, 2019. In addition, Emily Davis has resigned as Chief Financial Officer and Corporate Secretary. Thomas O’Neill has been appointed Chief Financial Officer and remains a Director and Chief Executive Officer of the Company. Maria Wells has been appointed as Corporate Secretary of the Company.

The Company wishes to thank Mr. Rajwani for his service and wishes him well in his future endeavors.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Officer

Maria Wells, 604-288-8005

Item 9 Date of Report

November 8, 2019