

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

**ITEM 1**      **Name and Address of Company**

Harvest One Cannabis Inc. (the “**Company**”)  
404 – 999 Canada Place  
Vancouver, British Columbia  
V6C 3E1

**ITEM 2**      **Date of Material Change**

March 17, 2021

**ITEM 3**      **News Release**

News release announcing the material change were disseminated by the Company on March 17, 2021 through Newsfile Corp.

**ITEM 4**      **Summary of Material Change**

The Company announced the closing of its bought-deal short-form prospectus offering pursuant to which the Company issued 37,096,700 units of the Company (the “**Units**”) at a price of \$0.155 per Unit for gross proceeds to the company of approximately \$5.75 million (the “**Offering**”), including the full exercise of an over-allotment option.

Mackie Research Capital Corporation, as sole bookrunner, and ATB Capital Markets Inc., acted as co-lead underwriters of the Offering.

Each Unit consists of one common share of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one Common Share at an exercise price of \$0.195 at any time until March 17, 2024.

The net proceeds of the Offering will be used to expand the Company's existing product lines and distribution channels, and for working capital and general corporate purposes.

**ITEM 5**      **Full Description of Material Change**

See the Company’s press release attached as Schedule “A”.

**ITEM 6**      **Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

N/A

**ITEM 7**      **Omitted Information**

N/A

**ITEM 8**      **Executive Officer**

Further information regarding the matters described in this report may be obtained from Jack Tasse, Chief Financial Officer of the Company, who is knowledgeable about the details of the material change and may be contacted at 416-560-3354.

**ITEM 9**      **Date of Report**

March 22, 2021

**SCHEDULE "A"**

See attached.

# Harvest One Announces Closing of \$5.75 Million Bought-Deal Public Offering, Including Full Exercise of the Over-Allotment Option

Vancouver, British Columbia--(Newsfile Corp. - March 17, 2021) - Harvest One Cannabis Inc. (TSXV: HVT) (OTCQB: HRVOF) ("Harvest One" or the "Company"), a uniquely positioned cannabis-infused CPG leader, is pleased to announce the closing of its bought-deal short-form prospectus offering pursuant to which the Company issued 37,096,700 units of the Company (the "Units") at a price of \$0.155 per Unit for gross proceeds to the company of approximately \$5.75 million (the "Offering"), including the full exercise of an over-allotment option.

Mackie Research Capital Corporation, as sole bookrunner, and ATB Capital Markets Inc., acted as co-lead underwriters of the Offering.

Each Unit consists of one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to purchase one Common Share at an exercise price of \$0.195 at any time until March 17, 2024.

The net proceeds of the Offering will be used to expand the Company's existing product lines and distribution channels, and for working capital and general corporate purposes.

The TSX Venture Exchange (the "TSXV") has conditionally approved the listing of the Common Shares and the Warrants. It is expected that the Warrants will commence trading on the TSXV on or about March 19, 2021 under the trading symbol "HVT.WT".

The securities referred to in this press release have not been, nor will they be, registered under the U.S. Securities Act or any U.S. state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This press release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities in the United States, nor in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

## About Harvest One

Harvest One is a global cannabis-infused CPG company that develops and distributes premium health, wellness and selfcare products with a market focus on sleep, and pain. Harvest One is a uniquely positioned company in the cannabis space with a focus on cannabis infused and non-infused consumer packaged goods. Harvest One owns and operates two subsidiaries: Dream (<https://www.newsfilecorp.com/redirect/xe3rIJ4wy>) Water Global (<https://www.newsfilecorp.com/redirect/7vWNs7Nwj>) and LivRelief (<https://www.newsfilecorp.com/redirect/eBLMF07LR>). For more information, please visit [www.harvestone.com](http://www.harvestone.com) (<https://www.newsfilecorp.com/redirect/8J5XhyXYy>). (<https://www.newsfilecorp.com/redirect/y8EVCkR8v>)

## Cautionary Note Regarding Forward-Looking Statements

*Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance about Harvest One, its business and its operations, and the Offering, which include, among other things, the intended use of proceeds of the Offering, Harvest One's corporate strategy moving forward and future opportunities available for the Company. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the*

*outcome and timing of such future events. Actual future results may differ materially. The forward-looking information contained in this press release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.*

*Neither TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accept responsibility for the adequacy or accuracy of this release.*

**Investor Relations:**

Colin Clancy

Investor Relations

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1-877-915-7934



**HARVEST ONE**

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/77559>  
(<https://www.newsfilecorp.com/redirect/1DpRiegDG>)