

Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

CT Developers Ltd. (the "Issuer")
Unit 1, 1764 Rathburn Road East
Mississauga, ON L4W 2N8

Item 2 Date of Material Change

August 29, 2018

Item 3 News Release

The news release was disseminated on **August 29, 2018** by way of the facilities of Stockwatch and Market News Publishing Inc. The news release was also filed on SEDAR.

Item 4 Summary of Material Change

The Issuer announced that it has entered into a definitive acquisition agreement dated August 21, 2018 (the "Agreement") for the acquisition (the "Proposed Transaction") of Clinical Blockchain Data Sciences Inc. ("CBDS Health"), a non-reporting company, by way of share exchange with the shareholders of CBDS Health.

Upon completion of the Proposed Transaction, the business of CBDS Health will become the business of CT.

Pursuant to the terms of the Agreement, CT will acquire all of the issued and outstanding shares of CBDS Health from its shareholders in exchange for common shares of CT (the "Transaction Shares") issued at a deemed value of \$0.25 per share. The Transaction Shares will be issued to the shareholders of CBDS Health pursuant to exemptions from the registration and prospectus requirements of applicable securities laws. The Transaction Shares will be subject to resale restrictions as required under the applicable securities legislation and the Exchange. Additional escrow restrictions may be required by the Exchange.

Upon the execution of the Letter of Intent, the shares of CT were halted and it is expected that they will remain halted until completion or cancellation of the Proposed Transaction.

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

Please see the attached news release dated August 29, 2018.

Item 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**

Norman Eyolfson, a director and the President/ CEO of the Issuer, is knowledgeable about the material change and this report. His business telephone no. is: 416-884-8601

Item 9 **Date of Report**

August 29, 2018

CT DEVELOPERS LTD.

1764 Rathburn Road East, Unit1

Mississauga, Ontario, L4W 2N8

NEWS RELEASE

CT Developers Ltd. Announces the Execution of a Definitive Agreement for its Proposed Qualifying Transaction

August 29, 2018 – Vancouver, British Columbia (TSX-V: DEV.H) CT Developers Ltd. ("CT" or the "Company"), a capital pool company, is pleased to announce that it has entered into a definitive acquisition agreement dated August 21, 2018 (the "Agreement") for the acquisition (the "Proposed Transaction") of Clinical Blockchain Data Sciences Inc. ("CBDS Health"), a non-reporting company, by way of share exchange with the shareholders of CBDS Health.

Upon completion of the Proposed Transaction, the business of CBDS Health will become the business of CT.

CT is a capital pool company and the Proposed Transaction is intended to constitute CT's qualifying transaction ("Qualifying Transaction") under Policy 2.4 of the TSX Venture Exchange (the "Exchange"). The Proposed Transaction is an arm's length transaction and accordingly is not expected to require the approval of CT shareholders.

About CBDS Health

CBDS Health is revolutionizing clinical trials through the integration of advanced data technologies including the Internet of Things ("IoT"), Big Data/Analytics, and Blockchain to capture and manage both human subject and botanical product data.

CBDS Health offers an integrated, end-to-end, IoT platform, providing clinicians with precision medical data capture and analytic capabilities, which enables them to conduct reproducible clinical research at a disruptively low cost. The CBDS Health platform is powered by a state of the art secure, customizable, and feature-rich service API for external data access and management, as well as providing robust integration points for third-party systems in supporting more complex capabilities.

The healthcare industry remains among the fastest to adopt IoT capabilities. The reason for this trend is that integrating IoT features into medical devices greatly improves the quality and effectiveness of service, bringing especially high value for the elderly, patients with chronic conditions, and those requiring constant supervision. According to some estimates, spending on healthcare IoT solutions will reach a staggering \$1 trillion by 2025 and, hopefully, will set the stage for highly personalized, accessible, and on-time healthcare services for everyone.

The CBDS Health platform already interfaces with a multitude of IoT devices for capturing real-time health metrics data in its Life Lab IoT deployment. The Company's open-standard platform can integrate with third-

party devices that support common IoT connections. CBDS Health is adding further functionality through the integration of new IoT devices, identity and data validation, and blockchain file management.

- The CBDS Health virtual clinical trials platform has been developed over 15 years to capture large amounts of high-resolution data from any standard protocol IoT sensor, device, or system.
- ID & data validation are required in clinical trials to ensure the quality and integrity of the data. The CBDS Health platform integrates National Institute of Standards and Technology (NIST) Level III.
- The challenges for contemporary clinical research are reproducibility, data provenance, data sharing, personal data privacy and patient enrollment. Blockchain is a key to addressing these challenges, providing users with the highest degree of control over - and autonomy and trust of - the data and its integrity.

Clinical trials are studies that evaluate the safety and effectiveness of nutraceuticals, pharmaceuticals and medical devices following an elaborate study plan (protocol).

Initial clinical trial focus areas for CBDS Health are:

Cannabis Clinical Trials

Performing clinical trials in medical cannabis requires a multifaceted approach, requiring definitive tracking of not just the trial itself but also the cultivation and acquisition of the targeted cannabis products.

Research into the chemical makeup of cannabis is in its infancy. Current studies show the cannabis plant containing at least 113 cannabinoids and as many as 500 terpenes and flavonoids, all of which can be separated out, mixed and matched. Of these, only a handful have been studied for their therapeutic effects.

Although some medical uses for cannabis have been long established — to reduce nausea, for instance, or treat glaucoma — little present research exists to demonstrate its medical value to the health care establishment.

Recent studies suggest that unique and synergistic cannabinoid combinations may have a high therapeutic potential in almost all diseases affecting humans, including cancer, neurodegenerative diseases, autoimmune disorders, and many more.

With sufficient research, the proper formulation of cannabinoids could be greatly utilized to improve a number of common complaints and ailments, like pain, appetite stimulation, and sleep quality. Medical cannabis is also used to manage common diseases such as dementia, Alzheimer's, autism, autoimmune diseases like Crohn's disease and colitis, and fibromyalgia.

CBDS Health and GrowBuddy Inc. ("GrowBuddy") have executed an investment and development agreement under which CBDS Health and GrowBuddy are currently in the process of integrating their cloud platforms and backend APIs to provide a complete end-to-end solution for clinical trials in the Cannabinoid sector. As a first of its kind, this venture is already drawing a high level of corporate and institutional interest globally. Additionally, GrowBuddy is the world's most popular cloud-based cannabis cultivation platform with +40,000 users.

The CBDS Health/GrowBuddy cannabis clinical trial platform will track from seed and strain lineage (genetic sequence) all the way through to the final pharmaceutical and patient consumption, allowing for traceability in not only which strain and phenotype is grown, but also the methodologies used in the cultivation of each;

thus allowing for repeatable, consistent manufacturing to ensure that the medical cannabis studied in clinical trials and the strain/product tested, can be precisely reproduced while also providing key data points for determining the specific individual traits that are most effective for particular targeted outcomes.

“You’ll see a lot of companies like Canopy Health starting to form, and they’re basically going to create medical cannabis 2.0,” Canopy Health Chief Executive Marc Wayne said in an interview. “There is a gold rush for cannabis intellectual property, and it’s accelerating.” <http://www.growbuddy.com/>

The global medical marijuana market is expected to reach a value of USD 55.8 billion by 2025, according to a new report by Grand View Research, Inc.

Real World Evidence Solutions (“RWE”) in clinical trials and general health)

Janet Woodcock, director of the Center for Drug Evaluation and Research (“CDER”), and CDER colleagues anticipate that broader use of “big data” from electronic health records, claims data bases, social media, and “smart” devices can support and streamline the current clinical development process

While the FDA has utilized RWE primarily to assess drug safety issues, Woodcock and staff envision that such information will be useful in evaluating drugs where a randomized study is not feasible, developing natural histories of certain diseases, devising optimal dosing regimens, and in assessing longer-term outcomes unknown at the time of new drug approval.

The CBDS Health Clinical Trials Platform is designed to capture large amounts of high-resolution real world data/evidence.

- Real world data (RWD) and real world evidence (RWE) are playing an increasing role in health care decisions.
- The health care community is using this data to support coverage decisions and to develop guidelines and decision support tools for use in clinical practice.
- Medical product developers are using RWD and RWE to support clinical trial designs (e.g., large simple trials, pragmatic clinical trials) and observational studies to generate innovative, new treatment approaches.
- The 21st Century Cures Act, passed in 2016, places additional focus on the use of these types of data to support regulatory decision making.

The CBDS Health clinical trials platform is unique in its ability to conduct research into improving the quality of life and health of those suffering from acute and chronic illnesses.

Terms of the Transaction

Pursuant to the terms of the Agreement, CT will acquire all of the issued and outstanding shares of CBDS Health from its shareholders in exchange for common shares of CT (the "Transaction Shares") issued at a deemed value of \$0.25 per share. The Transaction Shares will be issued to the shareholders of CBDS Health pursuant to exemptions from the registration and prospectus requirements of applicable securities laws. The Transaction Shares will be subject to resale restrictions as required under the applicable securities legislation and the Exchange.

Additional escrow restrictions may be required by the Exchange.

The parties have agreed to immediately advance the Proposed Transaction, including implementing the following as soon as practicable:

- a) CBDS Health will apply to court for an interim order directing that a meeting of CBDS Health shareholders be called to approve the Proposed Transaction;
- b) CBDS Health will hold a meeting of its shareholders to consider the Proposed Transaction;
- c) If the Proposed Transaction is approved, CBDS Health will make a court application for a final order sanctioning the Proposed Transaction;
- d) CT will make an application to the Exchange to seek approval of the Proposed Transaction;
- e) CT will complete the concurrent financing noted below and close the Proposed Transaction upon receipt of final regulatory approval.

In connection with the Proposed Transaction, the Company intends to change its name to one reflective of its new business and it is expected that, upon completion of the Proposed Transaction, the resulting company will be listed as a Tier 2 Issuer on the Exchange.

Concurrent Financing

The parties will use their best efforts to complete a concurrent financing ("Financing") by issuing subscription receipts ("Subscription Receipts") to raise up to \$2,500,000 by the issuance of 10,000,000 Subscription Receipts of CT at a deemed price of \$0.25 per Subscription Receipt. At the closing of the Proposed Transaction each Subscription Receipt will convert without additional consideration into one unit of CT, consisting of one CT share and one-half of one warrant. Each full warrant will be exercisable to purchase one additional CT share for a period of 12-months at a price of \$0.50, subject to forced conversion if the CT Shares close at \$1.00 or over for 20 or more consecutive trading days during the exercise period.

The Financing will permit the new company to achieve its near-term development goals and will provide it with adequate working capital.

CT may pay finder's fees in accordance with the policies of the Exchange. All securities issued pursuant to the Financing will be subject a hold period of four months.

Sponsorship

Sponsorship of a Qualifying Transaction of a capital pool company is required by the Exchange unless exempt in accordance with Exchange policies. CT expects to apply for a waiver from sponsorship.

Trading Halt

Upon the execution of the Letter of Intent, the shares of CT were halted and it is expected that they will remain halted until completion or cancellation of the Proposed Transaction.

There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

CT and CBDS Health will provide further details in respect of the Proposed Transaction in accordance with Exchange Policy 2.4 in due course and, in any event, prior to the resumption of trading.

For further information please contact:

Norman Eyolfson,

President &, Chief Executive Officer

Phone: (416) 884-8601

Statements in this press release regarding CT's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties, such as terms and completion of the Proposed Transaction. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

COMPLETION OF THE PROPOSED TRANSACTION IS SUBJECT TO A NUMBER OF CONDITIONS, INCLUDING BUT NOT LIMITED TO, EXCHANGE ACCEPTANCE. THERE CAN BE NO ASSURANCE THAT THE PROPOSED TRANSACTION WILL BE COMPLETED AS PROPOSED OR AT ALL.

INVESTORS ARE CAUTIONED THAT, EXCEPT AS DISCLOSED IN THE FILING STATEMENT TO BE PREPARED IN CONNECTION WITH THE TRANSACTION, ANY INFORMATION RELEASED OR RECEIVED WITH RESPECT TO THE PROPOSED TRANSACTION MAY NOT BE ACCURATE OR COMPLETE AND SHOULD NOT BE RELIED UPON. TRADING IN THE SECURITIES OF A CAPITAL POOL COMPANY SHOULD BE CONSIDERED HIGHLY SPECULATIVE.

THE EXCHANGE HAS IN NO WAY PASSED UPON THE MERITS OF THE PROPOSED TRANSACTION AND HAS NEITHER APPROVED NOR DISAPPROVED THE CONTENTS OF THIS PRESS RELEASE.

NEITHER THE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.