

**MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102**

Item 1 Name and Address of Company

Decibel Cannabis Company Inc. (the "**Company**" or "**Decibel**")
1440 - 140, 4th Avenue SW
Calgary, Alberta, T2P 3N3

Item 2 Date of Material Change

December 3, 2024.

Item 3 News Release

A news release with respect to the material change referred to in this report was disseminated by the Company on December 3, 2024 through the services of Canada Newswire and was subsequently filed on the System for Electronic Document Analysis and Retrieval Plus at www.sedarplus.ca.

Item 4 Summary of Material Change

On December 3, 2024 Decibel announced that it had received final acceptance from the TSX Venture Exchange (the "**TSXV**") for its previously announced acquisition of AgMedica Bioscience Inc. ("**AgMedica**") on October 28, 2024 pursuant to an assignment agreement entered into with Callisto Capital Corp. ("**Callisto**") in exchange for a \$6.3 million unsecured convertible debenture (the "**Convertible Debenture**"). As a result of receiving the acceptance, Decibel completed the conversion of the Convertible Debenture, pursuant to which it issued 114,545,455 common shares of Decibel ("**Common Shares**") to Callisto.

Item 5 Full Description of Material Change

On December 3, 2024, Decibel announced that it had received final acceptance from the TSXV with respect to its acquisition of Agmedica. As a result of receiving the acceptance, Decibel completed the conversion of the Convertible Debenture, pursuant to which it issued 114,545,455 Common Shares to Callisto.

The conversion of the Convertible Debenture was conditional upon receipt of final TSXV acceptance for the acquisition of AgMedica pursuant to Exchange Policy 5.3, which would have required disinterested shareholder approval of Callisto as a "Control Person" (as such term is defined in the rules and policies of the TSXV), if applicable. As a result of the Company having completed its previously announced private placement, Callisto will not be a Control Person of the Company following conversion of the Convertible Debenture and therefore approval of the disinterested shareholders of the Company is not required for the conversion.

Other Details

Please see the Company's news release dated October 28, 2024 for additional details with respect to the acquisition of AgMedica. Please see the Company's news releases dated October 30, 2024, November 4, 2024 and November 25, 2024 for additional details regarding the private placement. Material change reports filed in connection with the foregoing are also available on the Company's SEDAR+ profile at www.sedarplus.ca.

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

For further information contact Benjamin Sze, Chief Executive Officer, at +1 (587) 664-0300.

Item 9 Date of Report

December 10, 2024.