

## Form 51-102F3

### *Material Change Report*

#### 1. Name and Address of Company

Canvass Ventures Ltd.  
3421 W. 37<sup>th</sup> Avenue  
Vancouver, BC V6N 2V5

#### 2. Date of Material Change

August 30, 2018

#### 3. News Release

A news release was issued on August 30, 2018 through the news dissemination services of Stockwatch and Baystreet and filed with the applicable securities regulatory authorities.

#### 4. Summary of Material Change

Canvass Ventures Ltd. announces that shareholders have authorized the directors to, subject to obtaining all necessary approvals (including approval of the TSX Venture Exchange) implement a consolidation of Canvass' common shares at such time that the directors of Canvass deem appropriate and at a ratio of 10 to 1 or such other basis (including such other consolidation ratio) that the directors of Canvass deem adequate.

#### 5. Full Description of Material Change

Canvass Ventures Ltd. ("**Canvass**"), a capital pool company listed on the TSX Venture Exchange (the "**Exchange**") under the symbol CVS.P, announces that shareholders have authorized the directors to, subject to obtaining all necessary approvals (including approval of the Exchange) implement a consolidation of Canvass' common shares (the "**Consolidation**") at such time that the directors of Canvass deem appropriate and at a ratio of 10 to 1 or such other basis (including such other consolidation ratio) that the directors of Canvass deem adequate.

Canvass will consider implementing the Consolidation in order to facilitate the structuring and negotiation of any future potential Qualifying Transaction (as such term is defined under Exchange policies), including any potential issuance of Canvass' common shares thereunder. If approved and implemented, the Consolidation is expected to provide Canvass with greater flexibility in respect of its issued and outstanding share capital.

As Canvass currently has an unlimited number of common shares authorized for issuance, the Consolidation will not have any effect on the number of common shares that remain available for future issuance. If the Consolidation is effected, the exercise or conversion price and the number of common shares issuable under outstanding incentive stock options will be proportionately adjusted. As at August 30, 2018, Canvass has 9,110,000 pre-Consolidation common shares issued and outstanding. Based on such amount and if a 10:1 ratio is used for the Consolidation, the number of post-Consolidation common shares issued and outstanding is expected to be 911,000 common shares.

Canvass does not anticipate that the Company's name will change in conjunction with the Consolidation unless there is a business rationale to do so.

**6. Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**7. Omitted Information**

No information has been omitted on the basis that it is confidential information.

**8. Executive Officer**

The following executive officer of Canvass Ventures Ltd. is knowledgeable about the material change and may be contacted regarding the change:

Martin Burian

President, Chief Executive Officer, Chief Financial Officer and Director

Telephone: 604-562-4871

**9. Date of Report**

September 6, 2018