

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

Greenflag Ventures Inc. (the “Company”)
804-750 West Pender Street
Vancouver, BC V6C 2T7

Item 2: Date of Material Change

February 5, 2016.

Item 3: News Release

A news release was filed on SEDAR at www.sedar.com on February 29, 2016.

Item 4: Summary of Material Changes

The Company announced the appointment of John Karroll as President, CEO and CFO and resignation of Richard Di’Biase as President, CEO and CFO effective immediately.

Item 5: Full Description of Material Change

The Company announced the appointment of John Karroll as President, CEO and CFO and resignation of Richard Di’Biase as President, CEO and CFO effective immediately.

Mr. Karroll has extensive experience as director of operations, management, sales & marketing for numerous businesses, online companies, developing International, National marketing and ad companies, online viral campaigns, producing VIP Galas plus investor relations and “new” business development including launching companies and IPO’s on NASDAQ. Mr. Karroll has thousands of hours of dedicated research in the Medical Marihuana Industry, extensive knowledge of North American Cannabis Industry, Health Canada and OCS licensing requirements, MMAP, MMPR, plus research exemption documents Import Export dealers licenses, including extensive knowledge and experience in completing MMPR LP applications plus Research and Development, Exemption 56 and Clinical Study applications.

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

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:

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Investor Relations
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Item 9: Date of Report

February 29, 2016.