

**Form 51-102F3**  
***Material Change Report***

**1. Name and Address of Company**

**Liberty Leaf Holdings Ltd.**  
700-838 W Hastings Street  
Vancouver, BC, V6C 0A6

(the “Company”)

**2. Dates of Material Change(s)**

November 24, 2017

**3. News Release(s)**

A news release was issued on November 27, 2017 and disseminated via Cision/CNW pursuant to section 7.1 of National Instrument 51-102.

**4. Summaries of Material Changes**

Liberty Leaf Holdings announces change of directors.

**5. Full Description of Material Changes**

News Release dated November 27, 2017– See Schedule “A”

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

Not applicable.

**7. Omitted Information**

No information has been omitted.

**8. Executive Officer**

Mr. Will Rascan, President and CEO of the Company, is knowledgeable about the material change contained herein and may be reached at (778) 819-0244

**9. Date of Report**

This report is dated November 27, 2017.

SCHEDULE "A"  
to the Material Change Report dated November 27, 2017

**Liberty Leaf Strengthens Board of Directors  
with the Appointment of Doug Macdonell**

Mr. Doug Macdonell is a Retired RCMP Officer, Two Term City Councillor and Recognized  
Expert in the Field of Cannabis

**Vancouver, BC – November 27, 2017: Liberty Leaf Holdings Ltd. (CSE: LIB, OTCQB: LIBFF and FSE: HN3P) (the "Company" or "Liberty Leaf") is pleased to announce the appointment of Mr. Doug Macdonell to its Board of Directors.**

Mr. Macdonell is a retired RCMP officer and recognized expert in the field of cannabis and cannabis cultivation. During his extensive RCMP career, he initiated and supervised legal marijuana grow facilities in Vancouver and Edmonton for the purpose of training RCMP and City Police personnel to become specialists in the cannabis industry. In addition to training law enforcement, Mr. Macdonell is recognized as an expert witness in cannabis, cannabis production and distribution at all levels of the Canadian court system. He has lectured extensively to other agencies such as the Drug Enforcement Agency in the U.S. and the Department of Justice Personnel in Canada. Since retiring from the RCMP, Mr. Macdonell has served two terms as a City Councillor for the City of Coquitlam and has sat on the Boards of several civic organizations.

Doug Macdonell commented: "I am pleased to be appointed to the Board of Liberty Leaf as it takes its place in this exciting new industry. The legalization of cannabis is long overdue and the opportunities for Liberty Leaf to play a significant role in bringing this product to market for consumers and investors will be rewarding. Liberty Leaf has assembled an ambitious and knowledgeable core group that will be able to guide the Company through the start up and delivery phases and to take a leading role as it progresses."

"As a co-founder of North Road Ventures and a trusted consultant, we are extremely pleased to welcome Doug to the Liberty Leaf Board," said President and CEO, Will Rascan. "His expertise and knowledge will add immense value as we continue along the process of building Liberty Leaf Holdings."

**About Liberty Leaf**

Liberty Leaf Holdings Ltd. is a new Canadian-based, public company whose focus is to build and support a diversified portfolio of cannabis-sector businesses, including cultivation, processing, value-added pet CBD/THC products, and supply chain logistics within this dynamic and fast-growing sector.

Liberty Leaf also owns 100% of North Road Ventures, a late-stage applicant under Health Canada's Access to Cannabis for Medical Purposes Regulations (ACMPR).

For further info on the Company please visit <http://www.libleaf.com> or email [info@libleaf.com](mailto:info@libleaf.com)

**On behalf of the Board**

*Will Rascan, President & CEO*  
Liberty Leaf Holdings Ltd.  
Phone: 778-819-0244