

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

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

Item 2: Date of Material Change

June 5, 2017.

Item 3: News Release

A news release was issued and disseminated on June 5, 2017 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced that it has sold its wholly owned mineral asset, the Lac Saint Simon Lithium Property in west-central Quebec (the “Property”), to a publicly traded resource company, Volt Energy Corp. (TSXV: VOLT), as previously announced on January 12, 2017.

Item 5: Full Description of Material Change

The Company announced that it has sold its wholly owned mineral asset, the Property to a publicly traded resource company, Volt Energy Corp. (TSXV: VOLT), as previously announced on January 12, 2017.

In consideration for the sale of 100% of the asset, PUF has been granted 2.5 million common shares of VOLT. The Lac Saint Simon Lithium Property is located approximately 2 km from the boundary of Nemaska Lithium’s Whabouchi Project (“Whabouchi”). According to Nemaska, Whabouchi is one of the most important spodumene lithium hard rock deposits in the world both in volume and grade. A mineral reserve estimate prepared by Met-Chem using the updated Mineral Resource block model suggests that Whabouchi hosts an estimated 20 million tonnes of Proven and Probable Reserves with a grade of 1.53% Li₂O Open Pit and 7.3 million tonnes of Proven and Probable Reserves with a grade of 1.28% Li₂O Underground. The mineralization hosted on the Whabouchi property is not necessarily indicative of the mineralization hosted on the Company’s Lac Saint Simon Lithium Property. PUF has recently conducted an initial exploration program on the Property and is expecting completion of the updated NI43-101 Report in short order. With continued enthusiasm and demand for energy metals, such as lithium, PUF is eager to follow the progress of the Property in the capable hands of Volt Energy Corp.

The strategic disposition of the Property will repatriate value for PUF shareholders and will also streamline operational focus, positioning PUF as a pure-play bio medical cannabis company. With the framework now in place for a recreational market as per the Federal Government’s recent tabling of legislation on marijuana legalization, the Company believes the timing is opportune to focus exclusively on the cannabis business. Analyst reports from Canaccord Genuity Corp predict that Canada’s current licensing procedure for marijuana producers is so onerous that there will likely not be enough cultivators to meet expected demand when the Federal Government legalizes use. One of the aims of the new legislation will be to expedite the licensing process under the ACMPR regime.

The scientific and technical content of this news release has been approved by Thomas Clarke, P.Geol., Pr.Sci.Nat. Mr. Clarke is a Qualified Person as defined by NI 43-101.

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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Item 9: Date of Report

June 5, 2017.