

FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Issuer:**

Dixie Brands Inc. ("**Dixie**" or the "**Company**")
4990 land Street
Denver, Colorado 80239
U.S.A.

2. **Date of Material Change:**

October 31, 2020

3. **News Release:**

The news release announcing the expected date of the material change was issued and disseminated on October 29, 2020 and subsequently filed on SEDAR.

4. **Summary of Material Change:**

The Company announced that the previously disclosed reverse takeover transaction (the "**Transaction**") of Dixie by BR Brands, LLC ("**BR Brands**") to create BellRock Brands Inc. ("**BellRock**") would be completed effective as of October 31, 2020.

5. **5.1 – Full Description of Material Change:**

Pursuant to the Transaction, the Company purchased from BR Brands certain equity and debt interests of BR Brands in each of BRB Mary's Holding Corp., Edgewater Foods, Inc., Lost County, Inc., BZL Worldwide, Inc. and Eaze Technologies Inc. (the "**Contributed Interests**") as set out below:

<u>Entity</u>	<u>Number/Type of Security Contributed</u>
BRB Mary's Holding Corp.	4,500 common shares, or 100%, of BRB Mary's Holding Corp.
BZL Worldwide, Inc.	Secured convertible debt in an aggregate principal amount equal to \$5,700,000 dated as of May 14, 2019.
Edgewater Foods, Inc.	2,128.3074 common shares, or 87.23%, of Edgewater Foods, Inc.
Lost County, Inc.	15,034 shares of common stock and 64,511 shares of Series A Preferred Stock (which shares comprise 69.3% of the issued and outstanding shares of Lost County, Inc., exclusive of unexercised warrants and options).
Eaze Technologies, Inc.	925,480 shares of Series C Preferred Stock of Eaze Technologies, Inc.

In addition, the Company acquired certain assets (the "**Contributed Assets**") and liabilities ("**Contributed Liabilities**") of BR Brands. The Contributed Interests, Contributed Assets and

Contributed Liabilities were exchanged for an aggregate of 852,642,265 common shares of the Company ("**Common Shares**").

Prior to closing the Transaction, the Issuer settled certain debts owed by the Company or its subsidiaries to Rose Capital Fund I, LP ("**Rose Capital**") and RSG6, LLC ("**RSG6**") by issuing 34,094,525 Common Shares to Rose Capital and 34,094,525 Common Shares to RSG6.

Concurrently with the completion of the Transaction, all outstanding non-participating voting shares of the Company were redeemed and cancelled, the Company was continued from the Province of Ontario to the Province of British Columbia, the Company was renamed "BellRock Brands Inc." and the Company's stock symbol on the Canadian Securities Exchange was changed to "BRCK."

Following the completion of the Transaction, the board of directors of the Company is comprised of: Andrew Schweibold, previously the chairman of BR Brands, who serve as chairman of the board of the Company; Chuck Smith, who will remain the chief executive officer of the Company; Sat Joshi, the former chief executive officer of BR Brands; Jonathan Rosenthal, the co-founder and managing partner of Rose Capital; and Brian Graham.

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

Not applicable.

7. **Omitted Information:**

No significant facts remain confidential in, and no information has been omitted from, this report.

8. **Executive Officer:**

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

C.J. Chapman, General Counsel; cchapman@dixiebrands.com.

9. **Date of Report**

November 6, 2020.