

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Blender Bites Limited (the "Company")
800-1199 West Hastings Street
Vancouver, BC V6E 3T5

Item 2 Date of Material Change

March 20, 2025

Item 3 News Release

A news release was disseminated on March 26, 2025, through the facilities of The Newswire and subsequently filed on SEDAR+.

Item 4 Summary of Material Change

On March 26, 2025, the Company announced the resignation of Mr. Grant Smith from its Board of Directors, effective March 20, 2025.

Item 5 Full Description of Material Change

See attached news release for full description of Material Change.

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

This Report is not being filed on a confidential basis.

Item 7 Omitted Information

No significant facts have been omitted from this report.

Item 8 Executive Officer

Chelsie Hodge, CEO is knowledgeable about the Material Change Report and may be contacted by email at chelsie@blenderbites.com

Item 9 Date of Report

March 26, 2025



Suite 800 – 1199 West Hastings Street
Vancouver, BC V6E 3T5
Blenderbites.com
investors@blenderbites.com
1-888997-2055

CSE: BITE | FWB: JL4

NEWS RELEASE

Blender Bites Extends Facility Loan with Export Development Canada, Announces Director Resignation and Engages Bunt Capital

March 26, 2025 – Vancouver, British Columbia – Blender Bites Ltd. (the “**Company**”, “**Blender Bites**”, “**Blender**” or the “**Borrower**”), (CSE: **BITE**, FWB: **JL4**, WKN: **A3DMEJ**), a multi-award-winning Canadian company involved in the development and marketing of a line of premium, frozen functional food and beverages, announces that it has entered into an agreement (“**Amending Agreement**”) with Export Development Canada (“**EDC**”) to establish a new \$500,000 Bridge Facility (“**Bridge Facility**”) in addition to the existing \$2,000,000 Facility Loan from EDC (see Company press release dated [November 9, 2023](#)). The Bridge Facility will be repayable on demand and will mature on the date on which the Borrower completes a sale of its shares or 90 days from the date of the Bridge Facility advance.

The Company also announces the resignation of Mr. Grant Smith from its Board of Directors, effective March 20, 2025. The Board of Directors thanks Mr. Smith for his contributions to the Company and wishes him the best in his future endeavors.

In addition, the Company also announces that it has engaged Bunt Capital Corporation (“**Bunt Capital**”) (business address: 64 Russell Hill Road, Toronto, ON M4V 2T2; website: www.buntcapital.com) to provide consulting services related to mergers and acquisitions (M&A) (the “**Services**”). As compensation, the Company has agreed to grant 25,000 stock options and 95,000 restricted share units to Bunt Capital, under its equity incentive plan. No additional securities have been issued to Bunt Capital or its principals beyond this grant.

ABOUT BLENDER BITES

Blender Bites is a multi-award-winning Canadian company involved in the development and marketing of a line of premium frozen beverage products with a focus on functionality. Blender Bites was founded in 2017 and quickly became a leader in the “easy smoothie” category in North America. With a focus on better-for-you ingredients and convenience, the Company is proud to be pre-portioned without the use of any inner plastic packaging. Blender Bites products are certified organic, non-GMO, gluten free, dairy free and soy free and contain functional ingredients such as whole food vitamins, collagen, and probiotics. Blender Bites 1-Step Smoothies and 1-Step Frappes are distributed across Canada and the US, and are currently sold in over 7000 stores, including Walmart, Albertsons, HEB, Whole Foods and Publix.

On behalf of the Board of Directors,

Blender Bites Limited

Chelsie Hodge, Chief Executive Officer

Email – chelsie@blenderbites.com

Telephone – 236-521-0626

For further information, contact Blender IR Team at:

Email – investors@blenderbites.com

Telephone – 1-888-997-2055

Media Contact – teambenderbites@jonesworks.com

CAUTIONARY DISCLAIMER STATEMENT

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon several estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward looking statements. Such factors include, but are not limited to general business, economic, competitive, political, and social uncertainties, and uncertain capital markets. Readers are cautioned that actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

