

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

**Item 1            Name and Address of Company**

Sweet Poison Spirits Inc.  
Suite 750 – 580 Hornby Street  
Vancouver, B.C. V6C 3B6

**Item 2            Date of Material Change**

November 24, 2023

**Item 3            News Release**

Issued in Vancouver, British Columbia on November 24, 2023, disseminated via Canada Stockwatch and Market News, and filed on SEDAR.

**Item 4            Summary of Material Change**

Sweet Poison Spirits Inc. (“SPS” or the “Company”) announced the results of its Annual General Meeting and provided a Corporate Update.

**Item 5**

**5.1            Full Description of Material Change**

See attached news release as filed on SEDAR.

**5.2            Disclosure for Restructuring Transactions**

Not applicable.

**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**

There are no significant facts required to be disclosed herein which have been omitted.

**Item 8            Executive Officer**

Contact:            Robert Eadie, President & CEO  
Telephone:        (604) 602-4935

**Item 9            Date of Report**

November 24, 2023



November 24, 2023

Trading Symbol: SPS

## News Release

### Sweet Poison Announces Results of Annual General Meeting and Provides Corporate Update

**Vancouver, British Columbia** —Sweet Poison Spirits Inc. (CSE: SPS) (the “**Company**” or “**Sweet Poison**”) reports that at its recent Annual General Meeting held on November 8, 2023, 99.9% of shareholders present at the meeting re-elected all directors nominated by management, namely Robert Eadie, Gary Arca, Tanya Lutzke and Gina Pala.

Shareholders also approved all other matters presented at the Meeting, including the appointment of Davidson & Company LLP, Chartered Professional Accountants, as auditors of Sweet Poison.

Subsequent to the meeting, , the Board of Directors appointed Robert Eadie as President & Chief Executive Officer, and Gary Arca as Chief Financial Officer and Secretary.

#### **Other Matters:**

Effective November 14, 2023, the Product Distribution Agreement entered into with Sweet Poison Spirits, S.de R.L.de C.V. and Sweet Poison Spirits LLC (“SPSMex and SPSUSA), and the Share Purchase Option Agreement with the shareholders of SPSMEX and SPSUSA (collectively, the “Agreements”) have been terminated.

As a result of the termination of the Agreements, 2,750,000 shares have been returned to treasury and the following matters have been approved by the Board of the Company:

**Consolidation:** The Company’s outstanding common shares will be consolidated on the basis of four existing shares for one new share (the “Consolidation”). Currently, the Company’s authorized share capital is an unlimited number of common shares without par value, of which 27,873,451 shares are issued and outstanding, with a further 6,247,500 shares reserved for issuance upon the exercise of outstanding warrants. Upon completion of the Consolidation, there will be approximately 6,968,363 common shares issued and outstanding, subject to any shares being issued upon exercise of warrants prior to the effective date of the Consolidation and subject to adjustment for fractional shares. The Consolidation is subject to approval by the CSE. A subsequent news release will be issued prior to the date of implementing the Consolidation.

The Company will not be undergoing a name change in conjunction with the Consolidation.

**ON BEHALF OF THE BOARD**

*(Sgd.) "Robert Eadie"*

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Robert Eadie, President, Chief Executive Officer and Director

**FOR FURTHER INFORMATION PLEASE CONTACT:**

Telephone: 1-604-602-4935 ext. 205

Contact: Robert Eadie

Email: [investor@sweetpoisonspirits.com](mailto:investor@sweetpoisonspirits.com)

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