

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**ITEM 1. NAME AND ADDRESS OF COMPANY**

Pangea Natural Foods Inc. (the "**Company**")  
12181 New McLellan Rd  
Surrey, BC V3X 2X8

**ITEM 2. DATE OF MATERIAL CHANGE**

February 18, 2025

**ITEM 3. NEWS RELEASE**

Issued on February 12, 2025, and distributed through the facilities of The Newswire. The news release was filed on SEDAR+ on February 12, 2025.

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

The Company announced that it will be consolidating all of its issued and outstanding common shares (the "**Shares**") on the basis of one (1) post-consolidated Share for every six (6) pre-consolidated Shares held (the "**Consolidation**").

**ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE**

The Company announced that it will be consolidating all of its issued and outstanding Shares on the basis of one (1) post-consolidated Share for every six (6) pre-consolidated Shares held.

The Company's board of directors approved the Consolidation on February 12, 2025, and set February 18, 2025 as the record date of the Consolidation. Trading of the Shares on a post-Consolidation basis on the Canadian Securities Exchange ("**CSE**") is expected to commence on or about February 18, 2025. The new CUSIP number for the Shares is 69841D208 and the new ISIN number is CA69841D2086. The Company's name and stock symbol will remain unchanged following the Consolidation.

As of February 12, 2025, the Company had 86,231,999 Shares issued and outstanding. The Consolidation will reduce the number of outstanding Shares to approximately 14,372,000 Shares issued and outstanding.

No fractional Shares will be issued under the Consolidation as fractional Shares will be rounded either up or down to the nearest whole number of Shares. Each fractional Share remaining after conversion that is less than half of a Share will be cancelled and each fractional Share that is at least half of a Share will be changed to one whole Share. The exercise price and number of Shares issuable pursuant to the exercise of any outstanding convertible securities, including incentive stock options and warrants, will also be adjusted in accordance with the Consolidation ratio.

**ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTION**

Not applicable.

**ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

**ITEM 7. OMITTED INFORMATION**

Not applicable.

**ITEM 8. EXECUTIVE OFFICER**

Contact: Pratapvir Sandhu, CEO, Interim CFO, Corporate Secretary and  
Director

Telephone: (604) 754-8069

**ITEM 9. DATE OF REPORT**

February 19, 2025