

**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

March 21, 2025

ITEM 3. NEWS RELEASE

Issued on March 25, 2025, and distributed through the facilities of The Newswire. The news release was filed on SEDAR+ on March 25, 2025.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company announced that it entered into a definitive share purchase agreement with Amino Innovations Corp. ("**Amino**") on March 21, 2025, pursuant to which the Company will acquire 100% of the shares of Amino.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

Please see the news release attached as Schedule "A" hereto for a full description of the material change.

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

March 31, 2025

Schedule "A"

News Release Dated March 25, 2025

[see attached]

PANGEA ANNOUNCES DEFINITIVE AGREEMENT TO ACQUIRE AMINO INNOVATIONS

VANCOUVER, BC – March 25, 2025 - **Pangea Natural Foods Inc. (the “Company” or “Pangea”)** (CSE: PNGA) (OTCQB: PNGAF), a manufacturer and co-packer of health food products and supplements, is pleased to announce it has entered into a definitive share purchase agreement with Amino Innovations Corp. (“**Amino**”) on March 21, 2025, pursuant to which the Company will acquire 100% of the shares of Amino.

Amino is a newly formed company dedicated to advancing health and wellness by providing consumers with innovative peptide therapies through effective and accessible delivery systems. Amino’s product line includes peptide formulations for stress management, gut health, longevity, hair health, skin repair and sleep health amongst others. Amino intends to develop delivery systems such the at it becomes the world’s first needleless peptide company.

Transaction Overview

Pursuant to the acquisition Pangea will acquire 100% of the shares of Amino in exchange for the issuance of an aggregate of 12,000,000 common shares of Pangea (“**Consideration Shares**”) at a deemed price of \$0.20 per share. Certain members of Amino’s management will continue to manage the operations of Amino.

The Consideration Shares will be issued under prospectus exemptions pursuant to National Instrument 45-106 and will be subject to contractual restrictions on transfer. The Consideration Shares will be released in accordance with the following schedule:

- (a) 20% of the Consideration Shares on the date that is 12 months following closing of the *acquisition* (the “**Closing Date**”);
- (b) 20% of the Consideration Shares on the date that is 18 months following the Closing Date;
- (c) 20% of the Consideration Shares on the date that is 24 months following the Closing Date;
- (d) 20% of the Consideration Shares on the date that is 30 months following the Closing Date;
- (e) 20% of the Consideration Shares on the date that is 36 months following the Closing Date.

In the event that Amino achieves \$2 million in revenue within the first 12 months following the Closing Date, an additional 20% of the Consideration Shares will be released from escrow. In addition, in the event the Company undergoes a change of control or reallocates

Amino's capital without the written approval of Amino's management, all remaining Consideration Shares will be released from escrow.

A 15 percent finder's fee will be paid in Pangea shares to arm's length parties in relation to the Transaction, all in accordance with the policies of the Canadian Securities Exchange.

"We have spent considerable time reviewing opportunities and products that organically extend our product offering in natural and health foods and supplements. We narrowed our focus to high-growth, high-quality options that promote health and longevity – Amino is developing exactly that. Over the coming months we will be sharing samples with consumers ahead of formal product launches later this year," said Mr. Pratap Sandhu, Chief Executive Officer of Pangea.

The acquisition remains subject to certain closing conditions, including, without limitation, the receipt of all required regulatory and third party approvals.

About Pangea Natural Foods Inc.

Pangea Natural Foods Inc. is a food manufacturing company focused on manufacturing, co-packing and distributing high-quality plant-based food and health products across North America.

On Behalf of the Board of Directors

"Pratap Sandhu"

Pratap Sandhu

CEO, Corporate Secretary and Director

+1 (604) 765-8069

Forward-Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information relating to the closing of the acquisition, Amino becoming the world's first needleless peptide company, the expected benefits of the acquisition to the Company, the timing and receipt of the applicable regulatory, corporate and third-party approvals and the timing of samples of product launches. The forward-looking statements and information are based on certain key expectations and assumptions made by the management of the Company. As a result, there can be no assurance that the acquisition or related matters will be completed as proposed or at all. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are

reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Company's ability to complete the acquisition as currently proposed or at all, the ability of the Company to complete its planned future activities and anticipated business plans, the ability of the Company to obtain sufficient financing to fund its business activities and plans, and the Company's ability to obtain the applicable regulatory, corporate and third party approvals of the acquisition. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, changes in the financial markets and changes in laws, regulations and policies affecting the Company's operations and the Company's limited operating history. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.