

Form 51-102F3
Material Change Report

1. Name and Address of Company

AREV NanoTec Brands Inc. (the “Company”)
9049 Shaughnessy Street, Unit 2
Vancouver, B.C. V6P 6R9

2. Date of Material Change

March 18, 2020

3. News Release

A press release was issued on March 18, 2020 and disseminated through Market News and Stockwatch.

4. Summary of the Material Change

AREV Share Consolidation

5. Full Description of the Material Change

AREV BRANDS INTERNATIONAL LTD. (CSE: AREV) (OTC: AREVF) (“AREV Brands”) announces the Company has announced that its board of directors (the “Board”) has approved the consolidation of the issued and outstanding common shares in its capital (each, a “Share”) on the basis of one (1) post-consolidation Share for every six (6) pre-consolidation Shares (the “Consolidation”). The Company anticipates that the Shares will begin trading on a post-Consolidation basis at market open on March 19, 2020. The Board believes that the Consolidation will provide the Company with greater flexibility for the continued development of its business and the growth of the Company, including possible financing arrangements.

As at the date hereof, the Company has an aggregate of 56,746,847 Shares issued and outstanding. The Consolidation would result in the Company having an aggregate of approximately 9,457,808 Shares issued and outstanding, on a non-diluted basis. The exercise price and number of Shares of the Company issuable upon the exercise of outstanding warrants will be proportionately adjusted to reflect the Consolidation in accordance with the terms of such warrants.

The Company's new CUSIP number and ISIN for the Shares will be CUSIP# 04018M103 / ISIN CA04018M1032. As per the Canadian Stock Exchange policy the Company will be changing its name to AREV NanoTec Brands Inc. in correlation with this share consolidation. No fractional Shares will be issued as a result of the Consolidation. Any fractional Shares resulting from the Consolidation will either be (i) rounded up to the next whole Share if such fractional Share is equal to or greater than one-half of a Share; or (ii) rounded down to the next whole Share if such fractional Share is less than one-half of a Share. No cash consideration will be paid in respect of fractional Shares. A letter of transmittal with respect to the Consolidation will be mailed to the registered shareholders of the Company by Computershare Trust Company of Canada, the transfer agent for the Company, describing the process by which shareholders may obtain new certificates representing their post-Consolidation Shares. Shares held in uncertificated form by non-registered shareholders through brokerage accounts will be converted through each shareholder's brokerage accounts. Non-registered shareholders should consult their broker for further information.

6. **Reliance on subsection 7.1(2) or (3) of National Instrument 51 – 102**

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Executive Officer**

Mike Withrow,
CEO and Director
Phone: (778) 379-8551

9. **Date of Report**

March 24, 2020