

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 24, 2020

3. News Release

A press release was issued on March 24, 2020 and disseminated through Market News and Stockwatch.

4. Summary of the Material Change

AREV Private Placement

5. Full Description of the Material Change

AREV NANOTECH BRANDS INC. (CSE: AREV) (OTC: AREVD) (“AREV Brands”) is pleased to announce that it has arranged a private placement (the “Private Placement”) of up to 7,500,000 units (each, a “Unit”), at a price of \$0.06 per Unit, for gross proceeds of up to \$450,000. Each Unit is comprised of one common share (the “Shares”) of the Company and one common share purchase warrant (each whole one, the “Warrants”) and with each Warrant being exercisable at \$0.08 per Warrant Share. Subject to adjustment in certain events, each whole Warrant entitles the holder thereof to purchase one additional common share (the “Warrant Shares”) of the Company at any time on or before 5:00 p.m. (Vancouver time) on the date that is 24 months from the date of issuance of the Warrants.

The funds will be used to secure key pieces of equipment, general working capital, product development and distribution.

Finders’ fees shall be paid in cash, shares or warrants, or a combination of the forgoing, subject to the Board approval and in accordance with the policies of the CSE.

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