

Form 51-102F3
Material Change Report

Item 1: Name and Address of Company

SBD CAPITAL CORP.

1810 - 393 University Ave.

Toronto, Ontario M5G 1E6

Tel: (403) 813-1110

Item 2: Date of Material Change: May 16, 2019

Item 3: News Release

May 16, 2019 and distributed through the facilities of Canada Stockwatch and Market News.

Item 4: Summary of Material Change

SBD Capital Corp. Provides Update on Operations and CFO

Item 5: Full Description of Material Change

TORONTO, ONTARIO – May 16, 2019 – SBD Capital Corp. (the “Company”) (CSE SBD) (OTCQB SBDCF) announces that it has signed a marketing and distribution agreement with SABA Marketing LLC. based in Chicago, Illinois. SABA, which is licenced to import, export, and wholesale alcoholic products in the United States, will manage the sale of the Secret Barrel Distillery product line in the US.

SABA is currently approved to wholesale in the State of Illinois and is waiting for final approval to wholesale product in another five states. Secret Barrel Distillery has shipped an initial 5,000 cases of its rum products to SABA’s warehouse facility in Chicago and to-date the product has been distributed to an initial group of key accounts.

Other Matters:

The Company is also pleased to announce that Mr. John Dyer has been appointed as the chief financial officer (“CFO”) of the company, replacing Mr. Chris Hopkins who has resigned as CFO and as a director in order to pursue other opportunities. The company extends its appreciation to Mr. Hopkins for his help in the Company’s initial listing and financing. Mr. Dyer is a Chartered Professional Accountant with experience in publicly listed companies.

About Secret Barrel Distillery

Secret Barrel Distillery is a craft distillery operation focusing on a sustainable, small batch approach delivering on evolving consumer preferences for pure, inspired and authentic alcoholic beverages. To learn more about Secret Barrel Distillery, visit www.secretbarreldistillery.com or follow www.twitter.com/secretbarrelyc and www.instagram.com/secretbarreldistillery

About SBD Capital Corp.

SBD Capital Corp. was established in 2017 to identify and invest in venture and early stage craft alcohol companies, focusing on innovative brands built around human capital. As a pioneer in craft alcohol investing, the Company remains committed to innovation, social partnerships, and sustainable growth.

<https://www.sbdcapitalcorp.com/>

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 that are required to be disclosed herein that have been omitted.

Item 8: Executive Officer

Adam MacDonald
President & Director
Tel: (403) 813-1110

Item 9: May 16, 2019