

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company:

Greenrise Global Brands Inc. (the "**Company**")
224 West 5th Avenue
Vancouver, British Columbia, V5Y 1J4

2. Date of Material Change:

The material change described in this report occurred on November 30, 2021.

3. News Release:

On November 30, 2021, the Company issued a news release through the facilities of Stockwatch disclosing the material change.

4. Summary of Material Change:

On November 30, 2021, the Company announced that it had closed the first tranche of its non-brokered private placement (the "**Offering**") previously announced on November 26th, 2021 and November 30, 2021. Under the first tranche, the Company raised gross proceeds of \$442,200 through the issuance of 1,263,428 units of the Company (each, a "**Unit**") at a subscription price of \$0.35 per Unit. Each Unit is comprised of one common share in the capital of the Company (each a "**Share**") and one common share purchase warrant (each, a "**Warrant**") of the Company. Each Warrant entitles the holder to acquire one Share (each, a "**Warrant Share**") at an exercise price of \$0.60 per Warrant Share for a period of twelve months from the date of issuance.

5. Full Description of Material Change:

On November 30, 2021, the Company announced that it had closed the first tranche of the Offering previously announced on November 26th, 2021 and November 30, 2021. Under the first tranche, the Company raised gross proceeds of \$442,200 through the issuance of 1,263,428 Units at a subscription price of \$0.35 per Unit. Each Unit is comprised of one Share and one Warrant of the Company. Each Warrant entitles the holder to acquire one Warrant Share at an exercise price of \$0.60 per Warrant share for a period of twelve months from the date of issuance. Notwithstanding, if at any time following the date of issuance of the Warrants, the daily volume weighted trading price of the Shares on the Canadian Securities Exchange or the Frankfurt Securities Exchange is \$0.75 or greater per Share for each of the twenty consecutive trading day, the Company may accelerate the expiry date of the Warrants to the date that is not less than thirty days after the provision of written notice of such acceleration.

In connection with the Offering, the Company may pay a cash finders' fee of up to 7.0% of the gross proceeds of the Offering, and may issue non-transferrable finders' warrants equal to up to 7.0% of the securities issued under the Offering, with each finders' warrant entitling the holder to acquire one additional Share at a price of \$0.35 per Share for a period of six months from the date of issuance. In connection with the closing of the first tranche, the Company paid an aggregate of \$30,954.00 in cash finders' fees and issued an aggregate of 88,439 finders' warrants.

All securities issued under the first tranche of the private placement will be subject to a four-month and one-day hold period from the date of issuance, which expires on March 31, 2022.

The net proceeds of the Offering are expected to be directed toward the Company's German import business operations and working capital.

6. Reliance on subsection 7.1(2) of National Instrument 51-102:

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer:

The following executive officer of the Company is knowledgeable about the material change and this report and may be contacted by any of the securities commissions respecting the material change and this report:

Alex Blodgett
Chief Executive Officer
Telephone: +1 (604) 689-7533

9. Date of Report:

December 10, 2021.