

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 April 5, 2022.

3. News Release:

On April 5, 2022, the Company issued a news release through the facilities of Newswire disclosing the material change.

4. Summary of Material Change:

On April 5, 2022, the Company announced that it had closed the first tranche of a non-brokered private placement (the "**Offering**"). Under the first tranche, the Company raised gross proceeds of \$561,000 through the issuance of 2,805,000 units of the Company (each, a "**Unit**") at a subscription price of \$0.20 per Unit. Each Unit is comprised of one common share in the capital of the Company (each a "**Share**") and two common share purchase warrants (each, a "**Warrant**") of the Company, of which one Warrant entitles the holder to acquire one Share (each, a "**Warrant Share**") at an exercise price of \$0.35 for a period of twelve months from the date of issuance, and of which the other Warrant entitles the holder to acquire one Warrant Share at an exercise price of \$0.50 for a period of twenty-four months from the date of issuance.

5. Full Description of Material Change:

On April 5, 2022, the Company announced that it had closed the first tranche of the Offering. Under the first tranche, the Company raised gross proceeds of \$561,000 through the issuance of 2,805,000 Units at a subscription price of \$0.20 per Unit. Each Unit is comprised of one Share and two Warrants, of which one Warrant entitles the holder to acquire one Share (each, a "**Warrant Share**") at an exercise price of \$0.35 for a period of twelve months from the date of issuance, and of which the other Warrant entitles the holder to acquire one Warrant Share at an exercise price of \$0.50 for a period of twenty-four months from the date of issuance.

In connection with the Offering, the Company may pay a cash finder's 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 \$0.20 per Share for a period of six months from the date of issuance. In connection with the Offering, the Company paid a finders' fee of \$10,500 and issued 52,500 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 August 6, 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:

April 14, 2022