

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**1. Name and Address of Company:**

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

**2. Date of Material Change:**

The material change described in this report occurred on June 14, 2022.

**3. News Release:**

On June 14, 2022, the Company issued a news release through the facilities of Newswire disclosing the material change.

**4. Summary of Material Change:**

On June 14, 2022, the Company announced that it had acquired all of Mr. Frank Otto's right, title and interest in and to a shareholder loan dated March 21, 2022 between CannaCare Health GmbH and Mr. Otto in the principal amount of €600,000 bearing interest at a rate of 2% (the "**Loan**") in consideration for an unsecured convertible debenture in the principal amount of €608,920.55 (C\$840,310.36) bearing interest at a rate of 2% per annum (the "**Convertible Debenture**").

**5. Full Description of Material Change:**

On June 14, 2022, the Company announced that it had acquired all of Mr. Frank Otto's right, title and interest in and to the Loan in consideration for the Convertible Debenture, with a maturity date of December 31, 2024 (the "**Maturity Date**"). Pursuant to the terms of the Convertible Debenture, at any time prior to the Maturity Date, Mr. Otto will have the right to convert all or part of the entire principal amount and all accrued and unpaid interest thereon and all other money owing or accrued due to Mr. Otto then outstanding under the Convertible Debenture into units of the Company ("**Units**"). Each Unit is comprised of one common share of the Company (each, a "**Common Share**") and two share purchase warrants of the Company (each, a "**Warrant**"), with one Warrant being exercisable into one Common Share at an exercise price of C\$0.35 until April 30, 2023, and the other Warrant being exercisable into one Common Share at an exercise price of C\$0.50 until April 30<sup>th</sup>, 2024.

**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:

Stefan Feuerstein  
Chief Executive Officer  
Telephone: +1 (604) 689-7565

**9. Date of Report:**

June 27, 2022