

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 June 20, 2022.

3. News Release:

On June 20, 2022, the Company issued a news release through the facilities of Newswire disclosing the material change.

4. Summary of Material Change:

On June 20, 2022, the Company announced that it had closed the third tranche of its non-brokered private placement (the "**Offering**") raising gross proceeds of \$340,000 through the issuance of 1,700,000 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 the second 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 June 20, 2022, the Company announced that it had closed the third tranche of the Offering. Under the third tranche, the Company raised gross proceeds of \$340,000 through the issuance of 1,700,000 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 Warrant Share at an exercise price of \$0.35 for a period of twelve months from the date of issuance, and the second 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 closing of the third tranche of the Offering, the Company paid a finders' fee of \$23,800 and issued 119,000 finders' warrants.

All securities issued under the third 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 October 21, 2022.

The net proceeds of the Offering are expected to be directed towards 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:

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

9. Date of Report:

July 11, 2022