

Form 51-102F3
Material Change Report

- Item 1 Name and Address of Company**
- Blender Bites Limited (formerly Balsam Technologies Corp.) (the "Company")
800-1199 West Hastings Street
Vancouver, BC V6E 3T5
- Item 2 Date of Material Change**
- July 8,2022
- Item 3 News Release**
- News release was disseminated on July 8,2022 through the facilities of Stockwatch and subsequently filed on SEDAR.
- Item 4 Summary of Material Change**
- On July 8,2022, the Company announced its board of directors elected to move forward with the previously announced consolidation of its outstanding common share capital (the "Consolidation"). The Consolidation will be conducted on the basis of ten pre-Consolidation shares for every one post Consolidation share and is being undertake in anticipation of a potential graduation of the listing of the Company. Effective at the open of markets on or about July 13, 2022, the common shares of the Company will trade on a post-Consolidation basis under the existing ticker symbol and the new CUSIP 09353K307. The Company currently has 40,916,710 common shares outstanding and following completion of the Consolidation will have approximately 4,091,671 common shares outstanding.
- Item 5 Full Description of Material Change**
- See attached news releases for full description of material change.
- 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 in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.
- Item 7 Omitted Information**
- No information has been omitted on the basis that it is confidential information.
- Item 8 Executive Officer**
- Geoff Balderson is knowledgeable about the material change and the Report and may be contacted 236-521-0626.
- Item 9 Date of Report**
- July 8,2022



Blender Bites to Proceed with Share Consolidation

July 8, 2022 – Vancouver, British Columbia – Blender Bites Limited (the “**Company**”, “**Blender Bites**” or “**Blender**”), (CSE: **BITE**, FWB: **JL40**, WKN: **A3DWAM**), an award winning Canadian company involved in the development and marketing of a line of premium, organic and plant-based pre-portioned frozen functional foods, confirms that its board of directors has elected to move forward with the previously announced consolidation of its outstanding common share capital (the “**Consolidation**”). The Consolidation will be conducted on the basis of ten pre-Consolidation shares for every one post-Consolidation share and is being undertaken in anticipation of a potential graduation of the listing of the Company.

Effective at the open of markets on or about July 13, 2022, the common shares of the Company will trade on a post-Consolidation basis under the existing ticker symbol and the new CUSIP 09353K307. The Company currently has 40,916,710 common shares outstanding and following completion of the Consolidation will have approximately 4,091,671 common shares outstanding.

Readers are cautioned that while the Company is considering a potential graduation of its listing, a listing application has not been submitted to any other stock exchange at this time, nor has the Company made any decision to proceed with a listing application. Completion of any graduation is subject to regulatory approval and the satisfaction of applicable listing requirements. There can be no assurance that any graduation will take place, or that the consolidation will result in the Company meeting applicable listing requirements.

The Company also wishes to correct disclosure in its news release of June 15, 2022 with respect to the compensation of two arms-length consultants. The Consultants are entitled to receive a monthly cash fee, an aggregate of 600,000 common shares, not 650,000 common shares in consideration for services previously rendered to the Company and combined bonuses of 350,000 common shares each time the Company receives an initial purchase order from a new regional district of a leading warehouse retail chain, and not as noted in the release of June 15, 2022.

ABOUT BLENDER BITES

Blender Bites is a Canadian company involved in the development and marketing of a line of premium frozen food products with a focus on functionality. Blender Bites was founded in 2016 and was first to market in Western Canada with a pre-portioned “easy smoothie” product that is free of any unnecessary inner plastic packaging. Blender Bites products are certified organic, vegan, non-GMO, gluten free, dairy free and soy free. They contain no added sugars and are made in Canada. Blender Bites products are distributed internationally across Canada and the US, and are currently sold in over 900 stores, including Sobeys, Safeway, Save on Foods, Whole Foods Market, Buy-Low/Nesters, IGA and Fresh Street.

On behalf of the Board of Directors,
Blender Bites Limited

Chelsie Hodge, Chief Executive Officer

For further information, contact Blender IR Team at:

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Telephone – 1-888-997-2055

CAUTIONARY DISCLAIMER STATEMENT

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon several estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward looking statements. Such factors include, but are not limited to general business, economic, competitive, political, and social uncertainties, and uncertain capital markets. Readers are cautioned that actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.