

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Blender Bites Limited (the "Company")
800-1199 West Hastings Street
Vancouver, BC V6E 3T5

Item 2 Date of Material Change

December 13, 2022

Item 3 News Release

News releases were disseminated on December 13, 2022 through the facilities of Stockwatch and subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced that its Board of Directors has cancelled an aggregate of 80,000 stock options (the "Cancelled Options") previously held by certain consultants of the Company and approved a new grant of 795,000 Restricted Share Units ("RSUs") to certain directors, officers, and consultants of the Company pursuant to the Company's 20% rolling equity incentive plan (the "Plan"). The RSUs will vest and convert into common shares after four (4) months, and in accordance with applicable securities legislation will be subject to a hold period of four (4) months and one (1) day from the date of issuance.

In addition to the above, the Company has engaged Mineworld.IO ("Mineworld"), and its principal, Matt Munro, an arm's length party to the Company, to design and develop marketing materials and to provide digital marketing services to the Company for a period of six (6) months (the "Services"). The Services will be provided at the request of the Company, from time-to-time, based upon an advertising budget determined by the Company. In consideration for providing the Services, the Company has agreed to pay to Mineworld CDN \$25,000, plus applicable taxes, for the Services, which shall commence on the date of payment and end on May 15, 2023.

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**

Chelsie Hodge, CEO is knowledgeable about the material change and the Report and may be contacted 236-521-0626.

Item 9**Date of Report**

December 14, 2022



NEWS RELEASE

Blender Bites Announces the Cancellation of Stock Options

December 13, 2022 – Vancouver, British Columbia – Blender Bites Ltd. (the “**Company**”, “**Blender Bites**” or “**Blender**”), (CSE: **BITE**, FWB: **JL4**, WKN: **A3DWAM**), announces that its Board of Directors has cancelled an aggregate of 80,000 stock options (the “Cancelled Options”) previously held by certain consultants of the Company.

The terms of the Cancelled Options were as follows:

Number of Cancelled Options	Original Date of Grant	Expiry Date	Exercise Price
70,000	January 25, 2022	January 25, 2027	\$12.50
10,000	March 25, 2022	March 25, 2027	\$12.50

The Board of Directors has approved a new grant of 795,000 Restricted Share Units (“RSUs”) to certain directors, officers, and consultants of the Company pursuant to the Company’s 20% rolling equity incentive plan (the “Plan”). The RSUs will vest and convert into common shares after four (4) months, and in accordance with applicable securities legislation will be subject to a hold period of four (4) months and one (1) day from the date of issuance.

In addition to the above, the Company has engaged Mineworld.IO (“Mineworld”), and its principal, Matt Munro, an arm’s length party to the Company, to design and develop marketing materials and to provide digital marketing services to the Company for a period of six (6) months (the “Services”). The Services will be provided at the request of the Company, from time-to-time, based upon an advertising budget determined by the Company. In consideration for providing the Services, the Company has agreed to pay to Mineworld CDN \$25,000, plus applicable taxes, for the Services, which shall commence on the date of payment and end on May 15, 2023.

The Issuer is not obligated to distribute any content through or utilize the services of Mineworld. Consideration offered to Mineworld does not include any securities of the Company. Aside from this engagement, the Issuer does not have any relationship with Mineworld.

Mineworld’s business address is located at 585 East 45th Ave, Vancouver, BC, V5W 1X6, email is matt@mineworld.io and telephone number is 778-903-0253.



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:

Email – investors@blenderbites.com
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.