

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Blender Bites Limited
800-1199 West Hastings Street
Vancouver, BC V6E 3T5

Item 2 Date of Material Change

December 19, 2023

Item 3 News Release

A news release was disseminated on December 19, 2023, through the facilities of Stockwatch and subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company announced Company it made the decision not to renew the services contract of Mr. Steve Pear in his role as Chief Operating Officer of the Company, effective December 11, 2023. This decision reflects the Company's commitment to streamlining its operations and ensuring that its leadership team is well-aligned with the evolving needs of the business. Blender Bites extends appreciation to Mr. Pear for his contributions and dedication to the Company during his tenure and wishes him success in his future endeavors.

The Company also announced that certain parties have voluntarily agreed to return an aggregate of 410,000 common shares of the Company ("Shares") to the Company's treasury. Specifically, Shares issued to an insider and certain consultants of the Company, including Shares issued pursuant to the Company's equity incentive plan, have been voluntarily returned to the Company's treasury and subsequently cancelled.

Item 5 Full Description of Material Change

See attached news release 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, CFO is knowledgeable about the material change and the Report and may be contacted at 236-521-0626.

Item 9 Date of Report

December 19, 2023



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1-888-997-2055

CSE: BITE | FWB: JL4

NEWS RELEASE

Blender Bites Provides Corporate Update

December 19, 2023 – Vancouver, British Columbia – Blender Bites Limited (the “**Company**” or, “**Blender Bites**”), (CSE: **BITE**, FWB: **JL4**, WKN: **A3DMEJ**), a multi award-winning Canadian company involved in the development and marketing of a line of premium, frozen functional food and beverages, announces strategic measures aimed at optimizing its operations for the benefit of the Company’s long-term growth.

In particular, the Company has made the decision not to renew the services contract of Mr. Steve Pear in his role as Chief Operating Officer of the Company, effective December 11, 2023. This decision reflects the Company’s commitment to streamlining its operations and ensuring that its leadership team is well-aligned with the evolving needs of the business. Blender Bites extends appreciation to Mr. Pear for his contributions and dedication to the Company during his tenure and wishes him success in his future endeavors.

The Company also announces that certain parties have voluntarily agreed to return an aggregate of 410,000 common shares of the Company (“**Shares**”) to the Company’s treasury. Specifically, Shares issued to an insider and certain consultants of the Company, including Shares issued pursuant to the Company’s equity incentive plan, have been voluntarily returned to the Company’s treasury and subsequently cancelled.

Blender Bites remains focused on its mission to be a leader in the frozen functional food and beverage industry. These strategic actions are part of an ongoing effort to position the Company for sustained growth and operational excellence.

ABOUT BLENDER BITES

Blender Bites is an award-winning Canadian company involved in the development and marketing of a line of premium frozen beverage products with a focus on functionality. Blender Bites was founded in 2017 and quickly became a leader in the “easy smoothie” category in North America. With a focus on better-for-you ingredients and convenience, the Company is proud to be pre-portioned without the use of any inner plastic packaging. Blender Bites products are certified organic, non-GMO, gluten free, dairy free and soy free and contain functional ingredients such as whole food vitamins, collagen, and probiotics. Blender Bites 1-Step Smoothies and 1-Step Frappes are distributed across Canada and the US, and are currently sold in over 5000 stores, including Walmart Canada, USA and the Albertsons group of Companies.



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On behalf of the Board of Directors,

Blender Bites Limited

Chelsie Hodge, Chief Executive Officer
Email – chelsie@blenderbites.com
Telephone – 236-521-0626

For further information, contact Blender IR Team at:

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Telephone – 1-888-997-2055
Media Contact – teambenderbites@jonesworks.com

CAUTIONARY DISCLAIMER STATEMENT

This news release may include 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.



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