

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Wolfpack Brands Corporation
700, 595 Burrard Street
Vancouver, BC V7X 1S8

2. Date of Material Change

October 2, 2019

3. News Release

A news release was disseminated through GlobeNewswire on October 3, 2019.

4. Summary of Material Change

On October 3, 2019, Wolfpack Brands Corporation ("**Wolfpack**" or the "**Company**") announced that it had closed a non-brokered private placement financing (the "**Offering**") of common shares ("**Common Shares**") of the Company at a price of \$0.05 per Common Share. An aggregate of 46,700,200 Common Shares were issued on closing of the first, second and third tranches of the Offering on September 9, 2019, September 16, 2019 and October 2, 2019, respectively, for aggregate gross proceeds of \$2,335,010.

In connection with the Offering, the Company paid a finder's fee to Buzbuzian Capital Corp., an entity controlled by Richard Buzbuzian, a director and officer of the Company, in respect of subscribers introduced to the Company. Buzbuzian Capital Corp. was paid a finder's fee by the Company by way of the issuance of Common Shares equal to 8% of the Common Shares issued to persons participating in the Offering. In respect of this fee, the Company issued 3,736,016 Common Shares to Buzbuzian Capital Corp. at a deemed price of \$0.05 per Common Share upon closing of the Offering.

5. Full Description of Material Change

Wolfpack is pleased to announce that it has closed an Offering of Common Shares of the Company at a price of \$0.05 per Common Share. An aggregate of 46,700,200 Common Shares were issued on closing of the first, second and third tranches of the Offering on September 9, 2019, September 16, 2019 and October 2, 2019, respectively, for aggregate gross proceeds of \$2,335,010.

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Wolfpack expects to use the proceeds of the Offering for general working capital purposes and for the investigation of future business opportunities. The Common Shares issued pursuant to the Offering will be subject to a four month hold period from their respective dates of issuance as noted above.

Mr. Richard Buzbuzian, a director and officer of the Company, Mr. Koby Smutylo, a director and officer of the Company, and Mr. Chris Irwin, a director of the Company, are each considered “insiders” of the Company and participated in the Offering. Following the issuance of the Common Shares under the Offering, Mr. Buzbuzian will own or control, directly or indirectly, 22,536,016 Common Shares, representing approximately 10.64% of the total issued and outstanding Common Shares, Mr. Smutylo will own or control, directly or indirectly, 32,000,000 Common Shares, representing approximately 15.11% of the total issued and outstanding Common Shares, and Mr. Irwin will own or control, directly or indirectly, 500,000 Common Shares, representing approximately 0.24% of the total issued and outstanding Common Shares.

Each subscription by an “insider” and the issuance of Common Shares to Buzbuzian Capital Corp. pursuant to the payment of the finder’s fee are considered to be “related party transactions” for purposes of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company did not file a material change report more than 21 days before the expected closing date of the Offering as the details of the Offering and the participation therein by each “related party” of the Company were not settled until shortly prior to the closing of the Offering, and the Company wished to close the Offering on an expedited basis for sound business reasons.

The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements available under MI 61-101. The Company is exempt from the formal valuation requirement in section 5.4 of MI 61-101 in reliance on section 5.5(b) of MI 61-101 as no securities of the Company are listed or quoted for trading on prescribed stock exchanges or stock markets. Additionally, the Company is exempt from the minority shareholder approval requirement in section 5.6 of MI 61-101 in reliance on section 5.7(1)(e) on the basis of financial hardship.

Wolfpack’s decision to rely on the financial hardship exemption was made with the approval of the independent director free from material interest in the Offering and related transactions. No special committee was established in connection with the transactions and no materially contrary view or abstention was expressed or made by any director. After considering and reviewing all of the circumstances currently surrounding Wolfpack and the Offering, including: (i) Wolfpack’s financial situation as an insolvent, unlisted reporting issuer; (ii) Wolfpack’s current financial metrics and urgent capital requirements; (iii) the fact that the Offering provides remedial support to the Corporation for financial reporting purposes and to continue as a going concern; and (iv) all other relevant factors available to the independent director, the independent director determined that: Wolfpack is in serious financial difficulty; the issuance of Common Shares under the Offering is designed to improve the financial condition of Wolfpack; and the terms of the Offering and finder’s fee agreement with Buzbuzian Capital Corp. are reasonable in the circumstances of Wolfpack as an unlisted and insolvent reporting issuer. Based on this determination, the Board of Directors (including the independent member of the Board), acting in good faith, has also unanimously determined that Wolfpack is in serious financial difficulty, that the Offering is designed to improve Wolfpack’s financial position, and that the terms of the Offering and finder’s fee agreement with Buzbuzian Capital Corp. are reasonable in Wolfpack’s circumstances as an unlisted and insolvent reporting issuer.

6. Reliance on subsection 7.1(2) of National Instrument 51-102

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

7. Omitted Information

No information has been omitted on the basis that it is confidential information.

8. Executive Officer

Richard Buzbuzian, the President and Executive Chairman of Wolfpack is knowledgeable about the material change and the Report and may be reached at (647) 501-3290.

9. Date of Report

October 3, 2019

Forward Looking Information

This material change report contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this material change report contains forward-looking statements and information relating to the anticipated use of proceeds of the Offering. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. The forward-looking statements in this material change report include the anticipated use of proceeds of the Offering and the Company's future goals and strategies. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Company's ability to continue operations without adequate capital, the Company's ability to raise further capital, the Company's ability to efficiently and successfully investigate and develop new opportunities, failure to identify future transactional counter-parties, and the likelihood of any transaction being consummated. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this material change report. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this material change report are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this material change report are expressly qualified by this cautionary statement.