

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Atlas Global Brands Inc. (the “Company” or “Atlas Global”)
566 Riverview Drive, Unit 104
Chatham, ON N7M 0N2

Item 2 Date of Material Change

January 31, 2023

Item 3 News Release

A news release announcing the material change was issued by the Company on January 31, 2023 through the facilities of Globe Newswire and filed on the System for Electronic Document Analysis and Retrieval (“SEDAR”). A copy of each news release is available on SEDAR at www.sedar.com.

Item 4 Summary of Material Change

On January 31, 2023, the Company announced Bernie Yeung as Chief Executive Officer (“CEO”) and Jason Cervi as Chief Financial Officer (“CFO”) effective January 31, 2023.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On January 31, 2023, the Company announced Bernie Yeung as CEO and Jason Cervi as CFO effective January 31, 2023.

On January 4, 2023, Atlas Global announced the completion of its business combination and on January 13, 2023, commenced trading on the CSE under the symbol “ATL”. Bernie Yeung and Jason Cervi joined Atlas Global as General Manager, Head of Global Operations and Head of Finance and Administration, respectively, for the purposes of a transitional period. Their executive appointments are part of Atlas Global’s transition to a publicly traded company. Mr. Yeung succeeds Sheldon Croome, Co-Founder of Atlas Growers.

Commented [A1]: Confirmed he is done on the 31st of January

Mr. Yeung is an accomplished sales and market executive, with almost 20 years of experience in cannabis, alcohol and consumer packaged goods industries. He has held senior executive roles in cannabis, including leadership positions with multiple publicly traded licensed producers. Mr. Yeung is the former Senior Vice President, Sales & Marketing for Aphria and the newly merged Tilray. Previously, he was the head of marketing for Brown Forman (parent company of Jack Daniel’s). Mr. Yeung has international experience with Keurig and Dr. Pepper and has experience navigating regulated and controlled products industries. Mr. Yeung has an MBA from Laurier University and an Honours Bachelor of Commerce degree from York University.

Commented [A2]: Previously and former seem redundant

Mr. Cervi has over 20 years of experience working in large global publicly traded organizations with market capitalizations in excess of US\$10 billion, across several highly regulated industries including health care, medical devices, aerospace and defense, with

extensive background in building and leading high performing teams. He has deep technical and operational knowledge and expertise in M&A and business integrations. Mr. Cervi is a Chartered Professional Account and holds a Bachelor of Commerce degree with a minor in Economics from DeGroote school of business at McMaster University.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

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

Not Applicable.

Item 7 Omitted Information

Not Applicable.

Item 8 Executive Officer

For further information, please contact Bernie Yeung, Chief Executive Officer of Atlas Global, at (844) 415-6961 or invest@atlasglobalbrands.com.

Item 9 Date of Report

February 2, 2023.