

**Form 51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

Eat Well Investment Group Inc. (the “Company”)  
1305 - 1090 West Georgia Street  
Vancouver, British Columbia  
V6E 3V7 Canada

**Item 2. Date of Material Change**

May 2, 2023

**Item 3. News Release**

The news release with respect to the material change described below was disseminated on May 2, 2023, through the newswire services of Stockwatch, a copy of which was filed under the Company’s profile on the SEDAR website at [www.sedar.com](http://www.sedar.com).

**Item 4. Summary of Material Change**

On May 2, 2023, the Company announced that the British Columbia Securities Commission (the “BCSC”), accepted the Company’s application for a management cease trade order (the “MCTO”) pursuant to National Policy 12-203 – *Management Cease Trade Orders* (“NP 12-203”) on May 2, 2023.

**Item 5. Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company announced that the filing of the Company’s audited annual financial statements for the year ended December 31, 2022, the related management’s discussion and analysis and certificates of its CEO and CFO (collectively, the “Required Filings”) would be delayed until after the filing deadline of May 1, 2023.

The Company applied for, and was granted, the MCTO by the BCSC. The MCTO restricts the Chief Executive Officer and Chief Financial Officer of the Company from trading in securities of the Company, whether direct or indirect, until the Required Filings are filed.

The delay in filing the Required Filings was due to the unforeseen challenge in finding a suitable successor auditor after the Company’s former auditor, Davidson & Company LLP resigned on September 19, 2022. CM3 Advisory was appointed as the Company’s auditor on March 10, 2023. Although the Company’s audit is progressing, the Company and its new auditors are still reviewing the application of certain accounting standards with respect to the treatment of its investments and whether a change of accounting treatment is necessary. The Company is working diligently with its accounting staff and external auditors to file the Required Filings and expects to be able to file the Required Filings no later than June 30, 2023.

Until the Required Filings are filed, the Company intends to comply with the provisions of the alternative information guidelines as set out in National Policy 12-203 *Management Cease Trade Orders* for as long as it remains in default, including the issuance of bi-weekly default status reports in the form of a news release.

**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**

None.

**Item 8. Executive Officers**

Nick DeMare, Corporate Secretary  
Telephone: 604.685.9316

**Item 9. Date of Report**

May 8, 2023

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**Cautionary Statement**

This report contains certain forward-looking information and forward-looking statements within the meaning of applicable Canadian and United States securities legislation (collectively “forward-looking statements”) which relate to future events or the business, operations and financial performance and condition of the Company. Forward-looking information are often, but not always, identified by the use of words such as “seek,” “anticipate,” “believe,” “plan,” “estimate,” “expect,” “likely” and “intend” and statements that an event or result “may,” “will,” “should,” “could” or “might” occur or be achieved and other similar expressions. These forward-looking statements include, but are not limited to, the Company’s filing of the Required Filings. Such forward-looking statements should not be unduly relied upon. Forward-looking information is based on assumptions that may prove to be incorrect. The Company considers these assumptions to be reasonable in the circumstances. However, forward-looking information is subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those expressed or implied in the forward-looking information. For more information on the Company, investors should review their annual filings that are available at [www.sedar.com](http://www.sedar.com).