

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

December 14, 2023

Item 3. News Release

The news release with respect to the material change described below was disseminated on December 14, 2023, through the newswire services of Stockwatch, a copy of which was filed under the Company’s profile on the SEDAR+ website at www.sedarplus.ca.

Item 4. Summary of Material Change

On December 14, 2023, the Company closed the sale of 24% of its 28% equity ownership (the “**Divested PataFood Shares**”) in PataFoods, Inc. dba Amara Organic Foods (“**PataFoods**”) for gross proceeds of US\$7,000,000 (the “**Transaction**”)

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

Pursuant to the terms of a stock repurchase agreement with PataFoods, the Company granted PataFoods the exclusive option to purchase the Divested PataFoods Shares for gross proceeds of US\$7,000,000, which option was exercised by PataFoods on December 14, 2023. The Company continues to own 158,855 shares of PataFoods.

The proceeds of the Transaction will be used to significantly reduce the Company’s higher-interest term and revolving debt facility, settle outstanding trade payables, and advance financial statement audit and other disclosure obligations necessary to have the cease trade order against the Company lifted.

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

Marc Aneed, Chief Executive Officer
Telephone: 604.685.9316

Item 9. Date of Report

December 15, 2023

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 use of the gross proceeds received in connection with the Transaction, the filing of financial statements and other delayed filings, and the revocation of the cease trade order. 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.sedarplus.ca.