

**Form 51-102F3
Material Change Report**

**Section 7.1 of National Instrument 51-102
Continuous Disclosure Obligations**

Item 1 Name and Address of Company

1933 Industries Inc.
Suite 300 – 1055 W. Hastings Street
Vancouver, BC, V6E 2E9

Item 2 Dates of Material Change

February 15, 2022

Item 3 News Release

A news release relating to the material change was disseminated by CISION on February 15, 2022. The news release has also been filed on the System for Electronic Document Analysis and Retrieval (“SEDAR”) and is available at www.sedar.com.

Item 4 Summary of Material Change

1933 Industries Inc. (the “Company” or “1933 Industries”) announced the appointment of Ranson Shepherd as a director and the resignation of Mark Baynes.

Item 5 Full Description of Material Change

1933 Industries Inc. (the “Company” or “1933 Industries”) announced the appointment of Ranson Shepherd as a director and the resignation of Mark Baynes.

For the past decade, leaders in the professional cannabis and hemp industries have relied on Mr. Shepherd’s multiple award-winning business strategies. He applies cannabis business modeling and progressive tactics to further advance the industrialization of the industry. As a highly experienced leader, Mr. Shepherd brings enterprise level proficiency in developing and executing strategies for operating and scaling businesses, by providing process and data driven management, planning, and business development solutions. Mr. Shepherd has led several fundraising rounds raising over \$100 million in venture capital to finance multiple cannabis companies across the United States. He has also brought to market some of the most valued brands in the industry and is a co-founder of The Qanvus Group, an infrastructure services and outsourced solutions provider focused specifically on the industrialization of cannabis operations. Mr. Shepherd also participates in numerous Native American ventures providing a wide range of services within the cannabis industry, focusing on bringing employment opportunities and in creating a positive impact in needed communities.

Mr. Shepherd is a strong advocate of cannabis education through his participation in numerous university internships, where he teaches the business of cannabis from seed to sale, with a focus on compliance, regulation, and enforcement. He is also an active supporter of many local organizations and projects in Las Vegas, including the Cure 4 Kids Cancer Foundation, as well as in his home state of Hawaii, where he is a board member of Abilities Unlimited Hawaii, a non-profit organization for workforce opportunities in the special needs space.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not Applicable.

Item 8 Executive Officer

To reach an executive officer, please contact:

Alexia Helgason, VP, IR and Corporate Communications
604-674-4756 (ext. 1)

Item 9 Date of Report

February 15, 2022.