

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

**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**

September 9, 2022

**Item 3 News Release**

A news release relating to the material change was disseminated by Accesswire on September 9, 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](http://www.sedar.com).

**Item 4 Summary of Material Change**

1933 Industries Inc. (the “Company” or “1933 Industries”) announced that it has obtained a line of credit of up to US\$1,000,000 (the “Loan”), provided by Mr. Paul Rosen, Chairman and CEO of the Company.

**Item 5 Full Description of Material Change**

1933 Industries Inc. (the “Company” or “1933 Industries”) (CSE: TGIF) (OTCQB: TGIFF), a Nevada-focused cannabis consumer packaged goods company, announced that it had obtained a line of credit of up to US\$1,000,000 (the “Loan”), provided by Mr. Paul Rosen, Chairman and CEO of the Company. The purpose of the Loan is for general working capital purposes.

The Company has agreed to provide Mr. Rosen (the “Lender”) a senior first priority security interest in all of its assets as collateral for the Loan. Withdrawals from the line of credit must be approved by the Lender and must include the requested amount and the use of the funds and each withdrawal will collectively constitute the “Principal”. Interest on the Principal will commence to accrue on the date of each withdrawal, with an interest rate of 11% per annum accrued until the Principal is paid in full. The Loan has a one-year term (the “Maturity Date”). The Principal, together with all accrued interest and fees is due and payable on or before the Maturity Date. However, a minimum interest charge of 2% of the principal will be paid in the event that the Loan is paid back prior to the end of the term. The Company has drawn down \$500,000 concurrent with the execution of the Loan.

As Mr. Rosen is a director and officer of the Company, the loan from Mr. Rosen to the Company constitutes a “related party transaction” for the purposes of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*. The board of directors of the Company reviewed and unanimously approved the transaction, with Mr. Rosen declaring his interest and abstaining from voting in connection with the approval of the Loan. The Company relied upon exemptions from the formal valuation and minority approval requirements under MI 61-101, namely sections 5.5(a) and 5.7(1)(a), as the fair market value of Loan and the consideration for the Loan does not exceed 25% of the Company’s market capitalization as determined in accordance with MI 61-101.

This material change report is being filed less than twenty-one (21) days prior to the execution of the Loan as the Company felt it was prudent to put the Loan in place as quickly as possible.

**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 Amended Report**

September 23, 2022.