

**Form 51-102F3**

***Material Change Report***

**Item 1 Name and Address of Company**

**Koios Beverage Corp. (the "Issuer")**

810 – 789 West Pender Street  
Vancouver, British Columbia  
V6C 1H2

**Item 2 Date of Material Change**

**September 29, 2022**

**Item 3 News Release**

The news release was disseminated on **September 29, 2022** by way of the facilities of Globenewswire. The news release was also filed on SEDAR and posted to the Issuer's disclosure hall with the CSE.

**Item 4 Summary of Material Change**

The Issuer announced that as a result of delays to its audit, the Issuer did not file its annual financial statements and accompanying management's discussion and analysis for the fiscal year ended May 31, 2022 (the "Annual Filings"). The Issuer applied for, and was granted, a management cease trade order (the "MCTO") by the British Columbia Securities Commission (the "BCSC").

**Item 5 Full Description of Material Change**

**Item 5.1 Full Description of Material Change**

The Issuer announced that as a result of delays to its audit, the Issuer's Annual Filings were not finalized by September 28, 2022, being the date that such filings are due under applicable Canadian securities law requirements. The Issuer has applied for, and has been granted, an MCTO by the BCSC.

The reason for the anticipated delay is due to the company completing an acquisition during the calendar year and the added complexities of auditing this information along with enhanced quality controls by the Company's auditors. The auditors have requested more time for partner and consultant review as part of those enhanced measures. The Company is working with its auditor (DMCL Chartered Professional Accountants) to complete the audit in a timely manner.

The Issuer currently expects to file the Annual Filings on or before October 28, 2022 and will issue a news release announcing completion of such filings at such time. Until the Issuer files the Annual Filings, it will comply with the alternative information guidelines set out in National Policy 12-203 – Management Cease Trade Order for issuers who have failed to comply with a specified continuous disclosure requirement within the times prescribed by applicable securities laws. The guidelines, among other things, require the Issuer to issue bi-weekly default status reports by way of a news release so long as the Annual Filings have not been filed.

During the MCTO, the general investing public will continue to be able to trade in the Issuer's listed common shares. However, the Issuer's CEO will not be able to trade in the Issuer's common shares.

**Item 5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

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**Item 7**            **Omitted Information**

Not applicable.

**Item 8**            **Executive Officer**

Chris Miller, director, CEO and interim CFO  
Business Telephone: 844-255-6467

**Item 9**            **Date of Report**

September 29, 2022