

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

April 13, 2023

Item 3 News Release

The news release was disseminated on **April 14, 2023** 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 it has closed a private placement of 33,451,619 units (“**Units**”) at a price of \$0.05 per Unit for gross proceeds of \$1,672,580.95 (the “**Offering**”). Certain insiders of the Issuer participated in the Offering for an aggregated total of 10,710,500 Units.

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

On April 13, 2023, the Issuer closed the Offering. Each Unit consists of one common share in the capital of the Issuer (each, a “Share”) and one transferable common share purchase warrant (each, a “Warrant”), each Warrant entitles the holder to acquire one additional Share of the Issuer at a price of \$0.05 for a period of 24 months from the date of issuance.

The Issuer did not pay any finder’s fees in connection with the Offering. The Issuer intends to use the aggregate net proceeds of the Offering for the purchase of printed beverage cans, inventory management software, the purchase of raw ingredients/materials, leasehold improvements, inventory management, marketing, research and development and for general administrative and working capital expenses including salaries, wages and professional fees.

All securities issued in connection with the Offering are subject to a statutory hold period of four months and one day from the date of issuance that will expire on August 14, 2023 in accordance with applicable securities laws of Canada.

MI 61-101 Disclosure

Certain Insiders of the Issuer participated in the Offering for an aggregate total of 10,710,500 Units. The participation by such insiders is considered a “related-party transaction” within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transaction (“MI 61-101”). The Issuer has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) of MI 61-101 in respect of related party participation in the Offering as neither the fair market value (as determined under MI 64-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related parties, exceeded 25% of the Issuer’s market capitalization (as determined under MI 61-101).

None of the securities issued in connection with the Offering have been registered under the United States Securities Act of 1933, as amended (the “1933 Act”), and none of them have been offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

Early Warning Disclosure

Chris Miller, a director and officer of the Issuer, acquired 3,707,677 Shares under a debt settlement of the Issuer and 4,200,000 Shares under a Consulting Agreement for certain management performance bonuses on February 27, 2023 (“**February Transaction**”) and 8,710,500 Units under the Offering. Prior to the completion of February Transaction, Mr. Miller held 8.60% of the Issuer’s issued and outstanding Shares on a non-diluted and 9.68% on a fully diluted basis. Upon completion of February Transaction, Mr. Miller held 14.59% of the Issuer's issued and outstanding common shares on a non-diluted and 18.41% on a fully diluted basis. After giving effect to the Offering, Mr. Miller beneficially owns and controls collectively 17.44% of the Issuer’s issued and outstanding common shares on a non-diluted and 26.77% on a fully diluted basis. Mr. Miller acquired the Units for investment purposes. Mr. Miller intends to evaluate his investment in the Issuer and to increase or decrease his shareholdings from time to time as he may determine appropriate. A copy of the early warning report being filed by Mr. Miller may be obtained by contacting the Issuer at 604-687-2038.

Item 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

Not applicable.

Item 8 Executive Officer

Chris Miller, Director and CEO
Business Telephone: 844-255-6467

Item 9 Date of Report

April 14, 2023