

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Icanic Brands Company Inc. (“Icanic Brands” or the “Company”)
810 – 789 West Pender Street
Vancouver, BC V6C 1H2

Item 2 Date of Material Change

February 27, 2020

Item 3 News Release

The news release was disseminated on February 27, 2020 by way of the facilities of Stockwatch. Copies were also forwarded to the applicable Securities Commissions via SEDAR.

Item 4 Summary of Material Change

The Company announces that Seth Wiles has resigned from the Board of Directors and Ripal Patel has been appointed to the Board of Directors, both of which are effective immediately.

Item 5.1 Full Description of Material Change

The Company announces that Seth Wiles has resigned from the Board of Directors and Ripal Patel has been appointed to the Board of Directors, both of which are effective immediately.

Icanic Brands thanks Mr. Wiles for his service to the Company and wishes him well in his future endeavors.

Ripal Patel is a California licensed attorney with expertise in Business law, Privacy law and information security matters. He is also a Certified Mediator. Mr. Patel earned his Bachelors in Philosophy from the University of California, Davis. He has experience working for several Start-up companies in Silicon Valley. Currently, Mr. Patel holds the title of Senior Data Protection and Technology counsel at PayPal Inc. in San Jose, CA.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Eugene Beukman, Director & CFO
Business Telephone: 604-687-2038

Item 9 Date of Report

February 27, 2020