

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

October 14, 2020

Item 3 News Release

The news release was disseminated on October 14, 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 announced that Brandon Kou, CEO of the Company, has been appointed as a director of the Company.

The Company also announces the granting of stock options to purchase an aggregate of 1,375,000 common shares of the Company at an exercise price of \$0.35 per share, for a five year term. The stock options were granted pursuant to the Company’s Stock Option Plan to directors of the Company.

Item 5.1 Full Description of Material Change

Please see the attached news release for the full description of the material change.

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

October 14, 2020