

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

PlantFuel Life Inc. (the “**Company**” or “**PlantFuel**”)
2500 Meadowpine Blvd., Unit 202
Mississauga, ON L5N 6C4

Item 2: Date of Material Change

January 30, 2023.

Item 3: News Release

A news release was issued and disseminated on January 31, 2023 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced that it has closed its non-brokered private placement (the “**Private Placement**”). See Item 5 for details.

Item 5: Full Description of Material Change

The Company announced that it has closed its Private Placement issuing 198 convertible debentures (the “**Convertible Debentures**”) at a price of \$1,000 per Convertible Debenture for gross proceeds of \$198,000.

Each Convertible Debenture consists of: (i) a debenture certificate with a principal amount of \$1,000 (the “**Principal**”) maturing on the date that is the second anniversary of the date that the Convertible Debentures are issued (the “**Maturity Date**”) which will bear interest at a rate of 13% (the “**Interest**”) accruing annually and paid semi-annually in cash or common shares (the “**Shares**”) of the Company, at the election of the Company (with the number of Shares to be issued being equal to the amount of outstanding interest divided by the closing price of the Company’s Shares on the business day prior to the Interest payment date, subject to a minimum price of \$0.08 per Share), and (ii) 6,250 transferable common share purchase warrants (the “**Warrants**”).

Each Warrant entitles the holder (the “**Holder**”) to purchase one additional Share of the Company (a “**Warrant Share**”) at an exercise price of \$0.20 per Warrant Share until 4:00 p.m. (Vancouver Time) for 36 months from the closing date of the Private Placement, provided that in the event that the closing price of the Company’s Shares on the Canadian Securities Exchange (the “**CSE**”) (or such other exchange on which the Company’s Shares may become traded) is \$0.30 or greater per Share during any ten (10) consecutive trading day period at any time subsequent to four months and one day after the closing date, the Warrants will expire at 4:00 p.m. (Vancouver time) on the 30th day after the date on which the Company provides notice of such accelerated expiry to the holders of the Warrants.

At or prior to the Maturity Date, the Principal of the Convertible Debentures may be converted at the option of the Holder into Shares of the Company at a deemed price and conversion rate of \$0.08 per Share.

All securities issued pursuant to the Private Placement will be subject to a four month hold period pursuant to securities laws in Canada. No finder’s fees were paid in connection with the Private Placement.

The use of proceeds will be used for marketing and for general working capital for the business.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:

Brad Pyatt, CEO

Contact: ir@plantfuel.com

Item 9: Date of Report

January 31, 2023.