

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1: Name and Address of Company

MAVEN BRANDS INC.
32 - 100 Kalamalka Lake Road
Vernon, BC V1T 9G1 Canada

Item 2: Date of Material Change

December 29, 2022

Item 3: News Release

A news release was issued on December 29, 2022.

Item 4: Summary of Material Change

The Issuer announced the cancellation of certain stock options previously issued.

Item 5 Full Description of Material Change

See press release attached as Schedule "A" hereto.

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

N/A

Item 7: Omitted Information

N/A

Item 8: Executive Officer

The name of the executive officer of the Issuer knowledgeable about the material change that can be contacted by the Commission is:

Darcy Bomford
Interim Chief Executive Officer
darcy@trueleafbrands.com
250-260-0676

December 29, 2022

Schedule "A"

Maven Brands Inc. Announces Cancellation of Stock Options

Vernon, British Columbia – December 29, 2022 – Maven Brands Inc. (CSE: MJ) (OTC Pink: TRLFF) (FSE: TLA) ("Maven" or the "Company"), today announces that the Company has cancelled 1,227,776 incentive stock options (the "Options") previously issued pursuant to its Stock Option Plan. The Options had been granted on February 6, 2018 (44,444 options exercisable at \$8.46 per share), July 31, 2018 (8,332 options exercisable at \$4.50 per share), March 8, 2019 (300,000 options exercisable at \$0.54 per share), and June 15, 2021 (875,000 options exercisable at \$0.38 per share) to certain directors, officers and a consultant to the Company. The effective date of the cancellation is December 16, 2022, with the last cancellation agreement having been executed and received on December 29, 2022.

Following the cancellation of the Options, the Company has 2,300,000 stock options outstanding. The Company's Stock Option Plan allows the board of directors to issue the equivalent of up to 15% of the issued and outstanding share capital of the Company on a rolling basis.

About Maven Brands Inc.

Maven is a Licensed Producer of cannabis preparing to launch a program to provide path-to-market services for micro-cultivators. The program will operate from the Company's 19,500 square foot facility in Lumby, British Columbia, and offer a full suite of in-house processing services to the craft cannabis community. Learn more at www.mavenbrands.ca.

Investor Contact:

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Chief Executive Officer
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1 (250) 275-6063

Media Inquiries: media@mavenbrands.ca

FORWARD-LOOKING INFORMATION

This news release includes certain "**forward-looking statements**" under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Neither the CSE nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.