

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

Item 1 – Name and Address of Company

PeakBirch Commerce Inc. (formerly PeakBirch Logic Inc.)
400 – 837 West Hasting Street
Vancouver, British Columbia, V6C 3N6

Item 2 – Date of Material Change

February 24, 2022

Item 3 – News Release

PeakBirch Commerce Inc. (“**PeakBirch**” or the “**Company**”) disseminated a news release via Canada Newswire on February 27, 2023 in respect of the material change and the news release was subsequently filed on SEDAR at www.sedar.com.

Item 4 – Summary of Material Change

On February 27, 2023, the Company announced that it had signed an asset purchase agreement dated February 23, 2023 (the “**APA**”) with Kiaro Brands Inc. (“**KBI**”) and Kiaro Digital Ltd., pursuant to which, the Company will acquire the assets used in connection with the e-commerce herbal vaporizers and accessories retail business (the “**Business**”) operated by KBI indirectly through 8651159 Canada Inc. (formerly Sculthorp SEO Inc.) and Kiaro Australia Pty Ltd.

Item 5 – Full Description of Material Change

5.1 – Full Description of Material Change

Pursuant to the terms and conditions of the APA, the Company will purchase all of the issued and outstanding shares of 8651159 Canada Inc. (formerly Sculthorp SEO Inc.) and Kiaro Australia Pty Ltd. and the domain names used in connection with the Business under the brand names “Vaped” and “Vaporizer Direct” (being Vaped.com and Vaped.ca). The purchase price for the acquisition is \$250,000, payable on the closing of the transaction in cash. The expected closing date is June 30, 2023.

The APA contains conditions to closing and representations and warranties customary for transactions of this nature. In addition, Kiaro Holdings Corp., the parent company to KBI, will be seeking approval of its shareholders of the transaction contemplated by the APA and the closing of the transaction is subject to such shareholder approval.

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

No significant facts remain confidential in, and no information has been omitted from, this report.

Item 8 – Executive Officer

Mohsen Rahimi
Chief Executive Officer
(778) 552-2986

Item 9 – Date of Report

February 28, 2023.