

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Reporting Issuer

EuroLife Brands Inc. (the “**Company**” or “**EuroLife**”)
804-750 West Pender Street
Vancouver, BC V6C 2T7

Item 2: Date of Material Change

January 15, 2020.

Item 3: News Release

A news release was issued and disseminated on January 15, 2020 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced that has closed its non-brokered private placement (the “**Private Placement**”), previously announced on January 14, 2020, by selling 12,110,000 units (each a “**Unit**”) of the Company at a price of \$0.05 per unit for gross proceeds of \$605,500, oversubscribing the Private Placement by \$105,500.

Item 5: Full Description of Material Change

The Company announced that has closed its Private Placement previously announced on January 14, 2020, by selling 12,110,000 Units of the Company at a price of \$0.05 per unit for gross proceeds of \$605,500, oversubscribing the Private Placement by \$105,500.

Insiders Shawn Moniz, CEO and a director of the Company, subscribed for 2,000,000 Units through a company he controls and Lindsay Hamelin, a director of the Company, subscribed for 150,000 Units through a company she controls. As a result, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company relied upon the “Issuer Not Listed on Specified Markets” and “Fair Market Value Not More Than \$2,500,000” exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

Each unit of the Company consists of one common share (a “**Share**”) and one transferable common share purchase warrant (a “**Warrant**”). Each warrant entitles the holder to acquire one additional common share at an exercise price of \$0.075 per common share at any time on or before the 24-month anniversary of the closing of the Private Placement. No finder’s fees were paid.

All securities issued are subject to a four-month hold period expiring on May 16, 2020.

Net proceeds raised in the Private Placement will be used to complete the acquisition of the Dresden Hemp transaction, continued expansion across Europe and for general working capital purposes.

About EuroLife Brands Inc.

EuroLife Brands (CSE: EURO) (FSE: 3CMA) (OTCPK: EURPF) is a leading global markets cannabis brand empowering the medical, recreational and CPG cannabis industry worldwide through a data-driven CBD marketplace supported by exclusive and unbiased physician-backed cannabis education and detailed consumer analytics.

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:

EuroLifeBrands.com
Contact: ir@eurolifebrands.com

Item 9: Date of Report

January 15, 2020.