

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

February 1 and March 11, 2020.

Item 3: News Release

A news release was issued and disseminated on March 11, 2020 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced management changes and share issuances. See Item 5 for a full description of the material changes of the Company.

Item 5: Full Description of Material Change

The Company announced appointment of Dean Callaway as CFO. Mr. Callaway will provide financial strategies and oversee the Company's financial operations on a contractual basis.

Mr. Callaway is a Certified Public Accountant and holds a Bachelor of Commerce degree from Dalhousie University and an MBA from Nijenrode University in the Netherlands. He has over 25 years of financial leadership experience with notable organizations including Merrill Lynch, TransAlta, Enbridge and Terasen where he worked in corporate finance, project development, and mergers and acquisitions. Over the past 13 years he has worked for private and public companies on the TSX and TSXV operating in oil and gas and cannabis sectors in international jurisdictions including Indonesia, Thailand, the Philippines, Colombia, Africa, the United States and most importantly Europe where he resided in the Netherlands.

To facilitate the appointment of Mr. Callaway, Miroslav Beganovic has stepped down as the CFO and Corporate Secretary of the Company. Shawn Moniz, the Chairman, CEO and a director of the Company has been appointed as Corporate Secretary. The Company wishes to thank Mr. Beganovic for his contributions to the Company and wishes him all the best in his future endeavors.

The Company is also very pleased to announce that it is in the last and final round of due diligence regarding the closure of the acquisition of the Dresden Hemp transaction. In preparation of this transaction, and further to the news release on January 27, 2020, it is accessing the European Equity Group credit facility with by drawing down \$100,000 CDN by issuing 2,000,000 units (the “Units”) of the Company at a price of \$0.05 per unit. All proceeds of this draw down will be put towards the acquisition of the Dresden Hemp facility.

Each unit consists of one common share (a “Share”) of the Company and one transferable common share purchase warrant (a “Warrant”). Each Warrant entitles the holder to acquire one additional Share of the Company at an exercise price of \$0.075 per Share at any time on or before the 24-month anniversary of the draw.

The Company also announces that it has issued an aggregate of 5,197,500 common shares at a deemed price of \$0.05 per common share to various consultants, in lieu of cash, for past services performed for the Company. All securities issued are subject to a four-month hold period.

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

March 11, 2020.