

**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**

July 3, 2020.

**Item 3: News Release**

A news release was issued and disseminated on June 29, 2020 and filed on SEDAR ([www.sedar.com](http://www.sedar.com)).

**Item 4: Summary of Material Changes**

On June 29, 2020, the Company announced that it is proceeding with a share consolidation (the “Consolidation”). On July 3, 2020, the Company completed the Consolidation. In addition, the Company announced the executive compensation filing requirement pursuant to BC Instrument 51-516. See Item 5 for further details.

**Item 5: Full Description of Material Change**

The Company has completed the Consolidation, on the basis of one (1) new common share for every ten (10) old common shares held.

As a result of the Consolidation, the 382,015,789 common shares (the “Shares”) which were currently issued and outstanding has been reduced to approximately 38,201,579 Shares. Each fractional Share equal to or greater than 0.5 Shares will be rounded up to the nearest whole Share and each fractional Share less than 0.5 Shares will be rounded down to the nearest whole Share.

Registered shareholders will receive a letter of transmittal which contains instructions for exchanging their pre-consolidated Shares. Shareholders who hold their Shares through a broker or other intermediary and do not have Shares registered in their name, will not need to complete a letter of transmittal.

Further, due to the health implications and constraints associated with the COVID-19 pandemic in terms of social gatherings and travel restrictions, the Company is relying on the blanket relief provided by the TSX Venture Exchange, the Canadian Securities Administrators and the British Columbia Securities Commission in respect to the requirement to file a statement of executive compensation within 180 days of the Company's year end (pursuant to section 9.3.1(2.2) of National Instrument 51-102 – *Continuous Disclosure Obligations*).

The Company is relying on section 11 of BCI 51-516 in respect of the filing of an executive compensation disclosure document and will include such statement of executive compensation in the information circular to be mailed to security holders and filed on SEDAR in connection with its AGM.

**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](mailto:ir@eurolifebrands.com)

**Item 9: Date of Report**

July 9, 2020.