

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

Item 1: Name and Address of Reporting Issuer

Plant&Co. Brands Ltd. (the “Company” or “Plant&Co.”)
804-750 West Pender Street
Vancouver, BC V6C 2T7

Item 2: Date of Material Change

January 18, 2021.

Item 3: News Release

A news release was issued and disseminated on January 19, 2021 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced that it has acquired various Canadian corporations doing business as YamChops™ ~ *Grown not raised* ~, which specializes in the preparation, distribution, and retail sales of over 17 proprietary plant-based meats, chicken, pork, fish, and various other vegan style food products in both a business-to-business (B2B) and business-to-consumer (B2C) revenue models. See Item 5 for full details.

Item 5: Full Description of Material Change

On January 19, 2021, the Company acquired various Canadian corporations doing business as YamChops™ ~ *Grown not raised* ~, which specializes in the preparation, distribution, and retail sales of over 17 proprietary plant-based meats, chicken, pork, fish, and various other vegan style food products in both a business-to-business (B2B) and business-to-consumer (B2C) revenue models. For over 12 years, YamChops has specialized in the development, preparation and distribution of plant-based meats and other vegan style food products. YamChops has a retail location in the heart of Toronto’s food district and is and it enjoys popular demand on four food delivery platforms: Uber Eats, Skip the Dishes, Corner Shop and Ritual One.

Plant&Co.’s strategy is to utilize its existing distribution networks and B2B relationships for large and bulk ordering of plant-based product already in place with nation-wide distributors to grow and expand the 17 proprietary plant-based products of YamChops to new and emerging markets in Canada to the United States. YamChops currently has B2B distribution to Sobey’s London, Pusateri’s, and Nature’s Emporium.

YamChops offers high-quality plant-based food products that appeal to all types of eaters: vegans, vegetarians, flexitarians and those who are simply choosing to reduce their meat, fish and dairy consumption. It is looking to take its unique and high-quality food products coupled with unmatched customer service beyond the market of Toronto to the rest of Canada and across North America.

The YamChops plant-based butcher shop is set up like any neighbourhood butcher shop. Customers can find a butcher counter with a glass case full of vegetarian and vegan delicacies on display. These food products have been perfected over the years and include YamChops’ very own plant-based:

- Beef, chicken and lamb burgers,
- Sausages, ribs and bacon, and
- Vegetarian spin-offs of “chicken teriyaki” and “tuna salad” made from chickpeas.

YamChops also offers foods beyond the plant-based butcher block such as condiments to complement its main attractions. Chutneys, pickled vegetables and sauces like Mongolian beef sauce are available at their shops. YamChops also offers a line of juices called “Au Jus”.

Transaction Structure

On January 18, 2021, the Issuer entered into a definitive share purchase agreement (the “**Agreement**”) with 2574578 Ontario Inc. (“**257**”) and JDB Innovations Ltd. (“**JDB**”, and together with 257, “**YamChops**”) and each of the shareholders of YamChops (the “**Vendors**”) to acquire all of the issued and outstanding shares of YamChops (the “**Transaction**”).

As consideration for the Acquisition of YamChops, the Company (i) made an aggregate cash payment of \$608,446.26 to the Vendors (the “**Cash Payment**”); (ii) issued 344,828 common shares to the Vendors (the “**Consideration Shares**”); and (iii) settled certain outstanding debts of YamChops held by third-parties in the amount of \$161,553.74 (the “**Debt Settlement**”). The Consideration Shares are subject to voluntary pooling restrictions from which 100% of the Consideration Shares will be released on February 17, 2021.

The Company is at arms-length from YamChops and its shareholders. The Transaction neither constitutes a fundamental change nor a change of business for the Company, nor has it resulted in a change of control of the Company within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange. In connection with the completion of the Transaction, the Company has issued 109,589 common shares to an arms-length third party who assisted with facilitating the Transaction.

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:

Plant&Co. Brands Ltd.

Contact: ir@plantandco.com

Item 9: Date of Report

January 19, 2021.