

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

**Item 1: Name and Address of Reporting Issuer**

Plant&Co. Brands Ltd. (the “Company” or “Plant&Co.”)  
400-1681 Chestnut Street  
Vancouver, BC V6J 4M6

**Item 2: Date of Material Change**

June 30, 2022.

**Item 3: News Release**

A news release was issued and disseminated on July 4, 2022 and filed on SEDAR ([www.sedar.com](http://www.sedar.com)).

**Item 4: Summary of Material Changes**

The Company announced that it has closed the first tranche of its non-brokered private placement (the “**Private Placement**”) of unsecured convertible debentures (the “**Debentures**”) for total gross proceeds of \$1,295,000.

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

The Company announced that it has closed the first tranche of its Private Placement of Debentures for total gross proceeds of \$1,295,000.

On the Maturity Date, any outstanding principal amount of the Debentures, plus any accrued and unpaid interest, shall be paid in cash. All securities issued in connection with the closing of the Private Placement are subject to a four-month and one-day statutory hold period in accordance with applicable securities laws. The proceeds of the Private Placement will be used for growth endeavors, M&A activities and general working capital purposes. In connection with the closing of the first tranche of the Private Placement, the Company paid \$17,550 to Echelon Wealth Partners Inc. as a finder’s fee.

Each Debenture has a principal amount of \$1,000, a 24 month term earning interest at the rate of twelve percent (12%) per annum payable quarterly after the Closing Date, maturing on the date that is the second anniversary of the first date that the Debentures are issued (the “**Maturity Date**”) and are convertible at the holder’s option into common shares of the Company every three months after the closing date (the “**Closing Date**”), but prior to the Maturity Date, into common shares at a conversion price equal to (a) C\$0.20 per common share if converted in the first 12 months after the Closing Date; or (b) C\$0.25 per common share if converted after the first 12 months after the Closing Date, provided that not less than 25% of the outstanding principal, and any interest amounts owed, is converted (the “**Conversion Price**”).

**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: [shawn@plantandco.com](mailto:shawn@plantandco.com)

**Item 9: Date of Report**

July 7, 2022.