

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

BevCanna Enterprises Inc. (the “**Company**”)
PO Box 34061 Vancouver D CSC
Vancouver, British Columbia V6J 4M1

Item 2 Date of Material Change

March 3, 2021.

Item 3 News Release

The news release dated March 4, 2021 was disseminated via Cision.

Item 4 Summary of Material Change

The Company announced leading consumer packaged goods (“**CPG**”) executive Melise Panetta has been appointed to the role of President of the expanding company.

Item 5 Full Description of Material Change.

5.1 Full Description of Material Change

The Company announced leading CPG executive Melise Panetta has been appointed to the role of President of the expanding company.

Ms. Panetta succeeds Martino Ciambrelli in the role of President. Mr. Ciambrelli will continue to lead the company through his seat on the Board of Directors, as well as his continued position as Senior Person in Charge on BevCanna’s Health Canada Standard Processing License.

The material change is fully described in Item 4 above and in the attached news release which has been filed on SEDAR.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

John Campbell, Chief Financial Officer
Telephone: 1-604-569-1414

Item 9 Date of Report

March 5, 2021.

BevCanna Appoints Former PepsiCo Executive as President

Highly experienced leader strengthens newly expanded health and wellness; beverage and natural products company with decades of consumer packaged goods expertise

VANCOUVER, British Columbia--(BUSINESS WIRE)--March 4, 2021--Diversified health and wellness; beverage and natural products company, BevCanna Enterprises Inc. (CSE:BEV, Q:BVNNF, FSE:7BC) ("**BevCanna**" or the "**Company**") is pleased to announce that leading consumer packaged goods ("CPG") executive Melise Panetta has been appointed to the role of President of the expanding company.

Ms. Panetta is a highly experienced sales, marketing and commercial leader within the CPG sector, having held senior and executive roles at global companies such as General Mills (NYSE:GIS), PepsiCo (Nasdaq:PEP), and S.C. Johnson. Ms. Panetta's broad experience in both the CPG and cannabis sectors position her well to lead BevCanna in its evolution into a fully diversified health and wellness; beverage and natural products company.

"Melise joined the team in the fall to build our international commercial strategy, and is now the perfect choice to lead our transformation into a globally-focused diversified beverage and natural products company," said Marcello Leone, Founder and CEO of BevCanna. "We've already capitalized on her significant expertise to accelerate our strategic planning for the newly amalgamated company, and we'll continue to leverage this leadership as she takes on the President role."

"I've been thrilled to work with BevCanna in this period of intense growth and look forward to taking on this leadership role as we focus on both domestic and global expansion," said Ms. Panetta. "With the recent acquisition of Naturo Group, the continued expansion of our Pure Therapy platform, and the recently announced approval of our Health Canada Standard Processing License, BevCanna is well-positioned to build a leading position in the rapidly growing cannabis and wellness sectors.

"We have a number of well-defined growth initiatives underway," continued Ms. Panetta. "In the cannabis sector, our focus is on the launch of the market-leading Keef Brands as well as developing a robust roster of white-label clients at our newly licensed facility. In the wellness sector we're continuing to expand Naturo Group's CPG white-label clientele, driving growth of the TRACE brand both domestically and internationally, as well as continuing to expand our popular Pure Therapy platform. This is a truly transformative time for BevCanna."

Ms. Panetta succeeds Martino Ciambrelli in the role of President. Mr. Ciambrelli will continue to lead the company through his seat on the Board of Directors, as well as his continued position as Senior Person in Charge on BevCanna's Health Canada Standard Processing License. Mr. Ciambrelli's continued involvement in strategy, sales, and overall corporate initiatives will ensure a smooth transition of Ms. Panetta.

About Melise Panetta

Melise Panetta is a seasoned marketing and sales executive with a track record of delivering exceptional results and leading highly impactful teams. Melise's expertise comes from almost 20 years of leadership experience in large multi-national corporations where she led globally recognized brands, innovation strategy, commercialization as well as customer development.

Prior to Melise's tenure at BevCanna, Melise held progressively senior positions at General Mills, PepsiCo, and SC Johnson, as well as in the cannabis space including the roles of Chief Commercial Officer and Vice President of Sales and Marketing. Her innovative thinking has resulted in new ways to break down consumer and customer barriers. Whether it be relaunching Tostitos in Canada, managing 100+ SKUs in an innovation pipeline for PepsiCo or elevating SC Johnson's relationship with key retail customers, Melise is known for employing unique strategies to deliver results.

Melise earned her Honours Bachelor of Science degree from the University of Western Ontario and her MBA from York University. Among her numerous business awards and recognitions, Melise has earned a number of Best New Product Awards as well as Strategy Magazine's Shopper Innovation award.

About BevCanna Enterprises Inc.

BevCanna Enterprises Inc. (CSE:BEV, Q:BVNNE, FSE:7BC) is a diversified health & wellness beverage and natural products company. BevCanna develops and manufactures a range of plant-based and cannabinoid beverages and supplements for both in-house brands and white-label clients.

With decades of experience creating, manufacturing and distributing iconic brands that resonate with consumers on a global scale, the team demonstrates an expertise unmatched in the nutraceutical and cannabis-infused beverage categories. Based in British Columbia, Canada, BevCanna owns a pristine alkaline spring water aquifer and a world-class 40,000-square-foot, HACCP certified manufacturing facility, with a bottling capacity of up to 210M bottles annually. BevCanna's extensive distribution network includes more than 3,000 points of retail distribution through its market-leading TRACE brand, its Pure Therapy natural health and wellness e-commerce platform, its fully licensed Canadian cannabis manufacturing and distribution network, and a partnership with #1 U.S. cannabis beverage company Keef Brands.

Disclaimer for Forward-Looking Information

This news release contains forward-looking statements. All statements, other than statements of historical fact that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements in this news release include statements regarding: the new President's broad experience in both the CPG and cannabis sectors position her well to lead BevCanna in its evolution into a fully diversified health and wellness beverage and natural products company; that BevCanna is well-positioned to build a leading position in the rapidly growing cannabis and wellness sectors; and other statements regarding the business plans of the Company. The forward-looking statements reflect management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking statements.

Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and, accordingly, undue reliance should not be put on such statements due to their inherent uncertainty. Factors that could cause actual results or events to differ materially from current expectations include, among other things: general market conditions; changes to consumer preferences; and volatility of commodity prices; and other factors beyond the control of the parties. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

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Contacts

On behalf of the Board of Directors:

John Campbell, Chief Financial Officer and Chief Strategy Officer
Director, BevCanna Enterprises Inc.

For media enquiries or interviews, please contact:

Wynn Theriault, Thirty Dash Communications Inc.
416-710-3370
wynn@thirtydash.ca

For investor enquiries, please contact:

Bryce Allen, BevCanna Enterprises Inc.
778-766-3744
bryce@bevcanna.com