

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

BevCanna Enterprises Inc. (the “**Company**”)
PO Box 33957 Vancouver D CSC
Vancouver, BC, V6J 4L7

Item 2 Date of Material Change

December 21, 2023

Item 3 News Release

The news releases dated December 19, 2023 and December 20, 2023 were disseminated via Stockwatch and BayStreet.

Item 4 Summary of Material Change

The Company announced that it intends to consolidate all of its issued and outstanding common shares (each, a “**Common Share**”) on the basis of ten (10) pre-consolidation Common Shares for every one (1) post-consolidation Common Share (the “**Share Consolidation**”) and has set December 22, 2023 as its record date.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that it intends to consolidate all of its Common Shares on the basis of ten (10) pre-consolidation Common Shares for every one (1) post-consolidation Common Share.

The Share Consolidation became effective at the opening of the market on December 21, 2023. The Common Shares will trade under the existing Company name and trading symbols. The new CUSIP number is 08783B200 and new ISIN number is CA08783B2003.

As a result of the Share Consolidation, the number of outstanding Common Shares was reduced from 323,447,753 Common Shares to approximately 32,344,775 Common Shares, subject to adjustments for rounding. No fractional Common Shares were issued as a result of the Share Consolidation. Where the exchange resulted in a fractional share, the number of Common Shares was rounded up to the nearest whole Common Share.

The exercise or conversion price and/or the number of Common Shares issuable with respect to any of the Company's outstanding convertible securities will be proportionately adjusted in connection with the Share Consolidation.

Common Shares held in uncertificated form by non-registered shareholders through brokerage accounts will be converted at the consolidation ratio through each shareholder's brokerage account. Non-registered shareholders should consult with their broker for further information. A letter of transmittal describing the process by which registered shareholders may obtain new certificates representing their consolidated Common Shares has been mailed to registered shareholders by the Company's transfer agent Olympia Trust Company. All registered shareholders will be required to send their share certificates, along with a properly executed letter of transmittal, to Olympia Trust Company, in accordance with the instructions provided in the letter of transmittal. A copy of the letter of transmittal has been posted on the Company's issuer profile on SEDAR+ at www.sedarplus.ca.

The Company also announced that further to its news releases dated December 15, 2023 and December 19, 2023, the record date of the Company's Share Consolidation was amended. In accordance with the rules and policies of the Canadian Securities Exchange, the common shares of the Company began trading on a consolidated basis at market open on December 21, 2023 and the record date of the Share Consolidation was amended to be December 22, 2023 (the "**Amended Record Date**").

With the exception of the Amended Record Date, all of the terms and conditions of the Share Consolidation remained as previously announced.

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

December 23, 2023