

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

Silo Wellness Inc. (formerly Yukoterre Resources Inc.) (“**Silo**” or the “**Company**”)  
65 Queen Street West  
9<sup>th</sup> Floor  
Toronto, Ontario  
M5M 2M5

**Item 2 Date of Material Change**

February 25 and March 1 2021.

**Item 3 News Releases**

News releases with respect to the material changes were disseminated by the Company on February 25, 2021, March 1, 2021 and March 5, 2021 and subsequently filed on SEDAR.

**Item 4 Summary of Material Change**

The Company announced on February 25, 2021 that it changed its name from “Yukoterre Resources Inc.” to “Silo Wellness Inc.” and effected the consolidation of its common shares on the basis of one half (0.5) post consolidation common share for every one (1) pre consolidation common share.

On March 1, 2021, the Company acquired all the issued and outstanding shares of FlyOverture Equity, Inc. (**FlyOverture**) by way of a “three-cornered amalgamation” between FlyOverture and 1261466 B.C. Ltd. (the **Transaction**). In connection with the Transaction, all securityholders of FlyOverture exchanged their Class A common shares of FlyOverture for common shares in the capital of the Company on a 1:1 basis.

In connection with the Transaction, FlyOverture also closed \$5 million in financing.

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

The Company announced on February 25, 2021 that it changed its name from “Yukoterre Resources Inc.” to “Silo Wellness Inc.” (the **Name Change**) and effected the consolidation of its common shares on the basis of one half (0.5) post consolidation common share for every one (1) pre consolidation common share (the **Share Consolidation**). The Share Consolidation and the Name Change were approved at the annual and special meeting of shareholders of the Company held on January 29, 2021, and completed in anticipation of the closing of the Transaction.

On March 1, 2021, the Company acquired all the issued and outstanding shares of FlyOverture Equity, Inc. (**FlyOverture**) by way of a “three-cornered amalgamation” between FlyOverture and 1261466 B.C. Ltd. (the **Transaction**). In connection with the Transaction, all securityholders of FlyOverture exchanged their Class A common shares of FlyOverture for common shares in the capital of the Company on a 1:1 basis.

Immediately prior to the closing of the Transaction, FlyOverture's brokered private placement financing (the **Sub Receipt Financing**) of subscription receipts (the **Subscription Receipts**) for gross proceeds of approximately \$2.5 million closed. Each Subscription Receipt automatically converted into one Class A common share of FlyOverture (collectively, the **FlyOverture Shares**) and one-half of one Class A common share purchase warrant of FlyOverture exercisable at a price of \$0.33 (collectively, the **FlyOverture Warrants**) for a period of 24 months from the date of the closing of the Transaction. Additionally, FlyOverture's non-brokered private placement financing of units of the FlyOverture (the **Units**) for gross proceeds of approximately \$2.5 million closed immediately prior to the closing of the Transaction. Each Unit was comprised of one FlyOverture Share and one-half of one FlyOverture Warrant. Subsequently, all FlyOverture Shares and the FlyOverture Warrants issued in respect of such financings were exchanged for common shares and common share purchase warrants of the Company on a one-for-one basis pursuant to the terms of the amalgamation agreement dated as of August 25, 2020, as amended, in respect of the Transaction.

Following the completion of the Transaction, the Company had 62,577,849 common shares issued and outstanding. The common shares of the Company commenced trading on the CSE under the symbol "SILO" on March 5, 2021.

As a result of the Transaction, the directors and officers of the Company are:

Douglas K. Gordon - Chief Executive Officer  
Ryan Ptolemy - Chief Financial Officer  
Mo Yang - Corporate Secretary and Chief Operating Officer, Director  
Mike Arnold – President, Director  
Fred Leigh – Director  
Maurice Colson – Director  
Winfield Yong Biao Ding – Director

The Company's auditors remain McGovern Hurley LLP.

The Company's year end remains October 31. The date of the Company's first financial year subsequent to the transaction will be October 31, 2021. The Company will file unaudited financial statements for the 3 and 6 months ended January 31, 2021 (due 60 days after January 31, 2021), with comparatives to be included for January 31, 2020. The Company will file consolidated, audited financials for the year ended October 31, 2021 (due 120 days after October 31, 2021), with comparatives to be included for October 31, 2020.

Additional information related to the Company's business and the Transaction is available in the listing statement posted under the profile of the Company on SEDAR at [www.sedar.com](http://www.sedar.com).

**Item 6 Reliance on Section 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

Ryan Ptolemy  
Chief Financial Officer  
Tel.: 416-861-5882

**Item 9 Date of Report**

March 11, 2021