

BC FORM 51-102F3

Securities Act

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

Item 1. Reporting Issuer

Zoglo's Food Corp.
8953 Woodbine Ave
Markham, ON L3R0J9

Item 2. Date of Material Change

April 26, 2023

Item 3. News Release

Issued on April 26, 2023 at Markham, ON, Canada.

Item 4. Summary of Material Change

Odd Burger Corporation announces that it has signed a non-binding letter of intent ("LOI") with Zoglo's Food Corp. to acquire 100% of its issued and outstanding common shares and combine the businesses.

Item 5. Full Description of Material Change

See attached press release.

Item 6. Reliance on Section 85(2) of the Act

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N/A

Item 7. Omitted Information

None

Item 8. Senior Officers

The following senior officers of the Issuer are knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Henry Ender
Director
(604) 684-2181

Val Jedras
CEO, Director & Chairman
(604) 684-2181

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated this 26th of April, 2023

“Val Jedras”

Val Jedras

Name

CEO & Director

Position / Title

Ontario, Canada

Place of Declaration



Odd Burger Signs Letter of Intent to Acquire Zoglo's Food Corp, a leading Canadian plant-based CPG brand.

LONDON, ON, Apr. 26 2023 - Odd Burger Corporation ("Odd Burger" or the "Company") (TSXV: ODD) (OTCBQ: ODDAF) (FSE: IA9) is pleased to announce that it has signed a non-binding letter of intent ("LOI") with Zoglo's Food Corp. ("Zoglo's") (CNSX:ZOG) to acquire 100% of its issued and outstanding common shares and combine the businesses (the "Proposed Transaction").

Zoglo's is a leader in the plant-based consumer packaged goods (CPG) industry in Canada with over 3000 distribution points across the country. Zoglo's products can be found at major retailers including Walmart Canada, Metro, Food Basics, Sobeys, IGA and FreshCo. The Zoglo's product line is extensive and includes non-GMO plant-based burgers, sausages, hot dogs, meat balls and chicken, with 12 SKUs currently being distributed to the Zoglo's retail base.

With a successful acquisition, Odd Burger expects to gain access to Zoglo's' food manufacturing network in both North America and Europe, which may provide significant benefits to Odd Burger as it scales its operations internationally. Furthermore, Odd Burger plans to launch some of its own branded products into retail which is expected to be facilitated through the acquisition with Zoglo's. Odd Burger would also provide Zoglo's with access to its food service channels, which may provide a new revenue stream for Zoglo's.

"This acquisition provides growth potential for both of our companies," says James McInnes, CEO and Co-Founder of Odd Burger. "The retail distribution that Zoglo's has is nearly unmatched in the plant-based retail space in Canada and I believe that we can leverage this distribution to both monetize our own products and also make Zoglo's products even more successful in their category."

"We are thrilled to announce our intention to join forces with Odd Burger Corporation, a company that shares our passion for plant-based foods and sustainable business practices." says Val Jedras, CEO of Zoglo's. "With over 25 years of experience in the Canadian plant-based consumer packaged goods industry, we have built a strong brand and loyal customer base. By combining our resources and expertise with Odd Burger, we believe we can accelerate our growth and expand our reach both domestically and internationally. We are excited about the potential of this partnership and look forward to working closely with the Odd Burger team to bring delicious and nutritious plant-based products to more consumers around the world."

Pursuant to the terms of the LOI, the companies will work to enter into a definitive acquisition agreement. The proposed transaction is subject to the satisfaction of certain conditions precedent and compliance with applicable TSXV policies.

Upon completion of the Proposed Transaction, the former Zoglo's Shareholders will hold approximately 25% of the Odd Burger Shares and the Odd Burger Shareholders will hold approximately 75% of the Odd Burger Shares (without giving effect to any other issuances).

All Odd Burger Shares issued pursuant to the Proposed Transaction will be freely tradable under applicable Canadian securities legislation but may be subject to TSXV imposed restriction on resale. In addition, certain Odd Burger Shares issued in the United States to or for the benefit of U.S. Persons (as such term is defined under Regulation S of the United States Securities Act of 1933, as amended (the "U.S. Securities Act") will be

“restricted securities” within the meaning of Rule 144(a)(3) of the U.S. Securities Act.

For any questions, please contact Zoglo’s at info@zoglos.com

About Odd Burger Corporation

Odd Burger Corporation is a chain of company-owned and franchised vegan fast-food restaurants as well as a food technology company that manufactures and distributes a proprietary line of plant-based protein and dairy alternatives to its locations. Odd Burger restaurants operate as smart kitchens, which use state-of-the art cooking technology and automation solutions to deliver a delicious food experience to customers craving healthier and more sustainable fast food. With small store footprints optimized for delivery and takeout, advanced cooking technology, competitive pricing, a vertically integrated supply chain along with healthier ingredients, Odd Burger is revolutionizing the fast-food industry by creating guilt-free fast food. Odd Burger Corporation is traded on the TSX Venture Exchange under the symbol ODD and on the OTCQB under the symbol ODDAF. For more information visit <https://www.oddburger.com>.

About Zoglo’s Food Corp.:

Zoglo’s Food Corp. is a publicly-traded plant-based food company that offers nutrient-rich, plant-based appetizers, veggies, and meat substitutes to fulfill consumers' needs for all occasions and cooking requirements. Zoglo’s wholly-owned subsidiary, Zoglo’s Food Inc., currently offers 12 innovative products for the mainstream market through its new Zoglo’s Black Box product line. Over the past 25 years, Zoglo’s products have been distributed in over 3,000 retail stores across Canada including Walmart, Shoppers Drug Mart, Sobeys, and Loblaws, and have representation in the United States and Europe. Zoglo’s trades on the Canadian Securities Exchange under the ticker: ZOG and the Frankfurt Stock Exchange under the ticker: 7UT.”

Warnings

All information contained in this news release with respect to Odd Burger and Zoglo’s was supplied by the parties, respectively, for inclusion herein, and Odd Burger and its directors and officers have relied on Zoglo’s for any information concerning such party.

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and Zoglo’s shareholder approval. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon.

The Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this press release.

This news release contains forward-looking statements relating to the timing and completion of the Proposed Transaction, the future operations of the Company and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including,

without limitation, statements regarding the Proposed Transaction and the future plans and objectives of the Company, are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the failure to satisfy the conditions to completion of the Proposed Transaction set forth above and other risks detailed from time to time in the filings made by the Company with securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. As a result, the Company cannot guarantee that the Proposed Transaction will be completed on the terms and within the time disclosed herein or at all. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.