

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

June 5, 2023

Item 3. News Release

Issued on June 5, 2023 at Markham, ON, Canada.

Item 4. Summary of Material Change

Zoglo's Food Corp. announces that Henry Ender and Jordan Ender have stepped down from the board of directors effective June 5, 2023. Lisa MacLean will also step down from the board of directors, Chief Financial Officer and Corporate Secretary effective June 6, 2023

Item 5. Full Description of Material Change

See attached press release.

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

N/A

Item 7. Omitted Information

None

Item 8. Senior Officers

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

Lisa MacLean
Director
(604) 684-2181

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated this 5th of June, 2023

“Lisa MacLean”

Lisa MacLean

Name

Director

Position / Title

Ontario, Canada

Place of Declaration

ZOGLO'S ANNOUNCES RESIGNATIONS



Markham, ON – Monday, June 5, 2023: [Zoglo's Food Corp. \(CSE: ZOG\) \(FSE: KX9\)](#) ("Zoglo's" or the "Company") a plant-based food company, announces that Henry Ender and Jordan Ender have stepped down from the board of directors effective June 5, 2023. Lisa MacLean will also step down from the board of directors, Chief Financial Officer and Corporate Secretary effective June 6, 2023. Following these resignations, the Company has no remaining directors or officers. Zoglo's has suspended all operations and has requested a trading halt.

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: KX9

Visit our [website](#) and follow us on our social media channels: [Facebook](#), [Instagram](#), [LinkedIn](#), and [Twitter](#).

ON BEHALF OF THE BOARD OF DIRECTORS:

Lisa MacLean

Director

ir@zoglos.com

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No securities regulatory authority has either approved or disapproved of the contents of this news release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of Zoglo's in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws. Accordingly, the securities may not be offered or sold within the U.S. or to U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws.

Disclaimer for Forward-Looking Information

This news release includes certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company. Although the Company believes that the expectations and assumptions on

which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Forward-looking information in this news release includes statements concerning the Company's general business plans. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Factors that could materially affect such forward-looking information are described in the risk factors in the Final Prospectus, and the schedules attached thereto, that are available on the Company's profile on SEDAR at www.sedar.com.

Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements included in this news release are expressly qualified by this cautionary statement. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable law.