

BC FORM 51-102F3

Securities Act

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

Item 1. Reporting Issuer

Zoglo's Food Corp.
Suite 2050 – 1055 West Georgia St.
Vancouver, BC V6E 3P3

Item 2. Date of Material Change

November 28, 2023

Item 3. News Release

November 28, 2023 at Vancouver, BC Canada.

Item 4. Summary of Material Change

Zoglo's Food Corp announces that the Company will implement the consolidation of its common shares in the capital of the Company on the basis of fifty (50) pre-consolidation Shares for every one (1) post-consolidation Share (the "Consolidation") effective as of December 5, 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:

Hari Varshney
CFO & Director
(604) 684-2181

Peeyush Varshney
CEO & Director
(604) 684-2181

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated this 28th of November, 2023

"Hari Varshney"

Hari Varshney

Name

CFO & Director

Position / Title

British Columbia, Canada

Place of Declaration

ZOGLO'S FOOD ANNOUNCES CONSOLIDATION OF COMMON SHARES



Vancouver, BC – November 28, 2023: [Zoglo's Food Corp. \(CSE: ZOG\) \(FSE: KX9\)](#) (“Zoglo’s” or the “Company”) announces that pursuant to receipt of shareholder approval on November 15, 2023, the Company will implement the consolidation of its common shares in the capital of the Company (the “Shares”) on the basis of fifty (50) pre-consolidation Shares for every one (1) post-consolidation Share (the “Consolidation”) effective as of December 5, 2023.

The Company name and trading symbol will remain unchanged after the Consolidation. The new CUSIP number will be 98979D201 and the new ISIN number will be CA98979D2014 for the post-Consolidation Shares.

The Company’s post-Consolidation Shares are expected to begin trading on the Canadian Securities Exchange (the “CSE”) on or about December 5, 2023. The total issued and outstanding number of Shares post-Consolidation will be approximately 2,185,676, subject to rounding for fractional Shares.

No fractional Shares will be issued in connection with the Consolidation. In the event a holder of Shares would otherwise be entitled to receive a fractional Share in connection with the Consolidation, the number of Shares to be received by such shareholder will be rounded down to the next whole number if that fractional Share is less than one-half (1/2) of a Share, and will be rounded up to the next whole number if that fractional Share is equal to or greater than one-half (1/2) of a Share.

The exercise or conversion price, and the number of Shares issuable under any of the Company’s outstanding convertible securities, will be proportionately adjusted upon the effectiveness of the Consolidation.

Registered shareholders that hold physical Share certificates will receive a letter of transmittal requesting that they forward pre-Consolidation Share certificates to the Company’s transfer agent, Olympia Trust Company for exchange for new Share certificates representing Shares on a post-Consolidation basis. Shareholders who hold their Shares through a broker or other intermediary and do not have Shares registered in their own name will not be required to complete a letter of transmittal.

ON BEHALF OF THE BOARD OF DIRECTORS:

"Peeyush Varshney"
Chief Executive Officer and Director

FORWARD LOOKING INFORMATION STATEMENT

This release may contain forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements may include, without limitation, statements relating to the Consolidation. The forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. All forward-looking statements in this press release are made as of the date of this press release. The forward-looking statements contained herein are also subject generally to assumptions and risks and uncertainties that are described from time to time in the Company’s public securities filings with the Canadian securities commissions. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those

in forward looking statements. 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.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release. The Canadian Securities Exchange has neither approved nor disapproved the contents of this press release.