

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. NAME AND ADDRESS OF COMPANY

Vegano Foods Inc.
1040 West Georgia Street, Unit 415
Vancouver, B.C. V6E 4H1

2. DATE OF MATERIAL CHANGE

December 27, 2023

3. NEWS RELEASE

News release dated December 27, 2023 was disseminated via Stockwatch.

4. SUMMARY OF MATERIAL CHANGE

Vegano Foods Appoints New Director

5. FULL DESCRIPTION OF MATERIAL CHANGE

Vancouver, B.C., Canada – December 27, 2023. Vegano Foods Inc. (CSE: VAGN) (OTCQB: VAGNF) (“Vegano” or the “Company”) announced that that Mr. Ryan Hounjet has been appointed as an independent director of the Company, effective immediately.

Ryan Hounjet is an experienced entrepreneur and capital markets advisor with a focus on building start-ups, corporate development, investor relations and corporate finance in both the Canadian and US public markets. Mr. Hounjet worked on the Scotiabank Commercial Banking team from 2019-2022, specializing in commercial lending and providing complex capital solutions tailored for his clients’ needs while building deep, trusting relationships. Mr. Hounjet then moved into the public markets with Univest Securities (Canada) in early 2022 to help launch and develop their Vancouver office. Through Univest, Mr. Hounjet has advised various private companies on capital market solutions, and provided guidance on public listings on both the Canadian Securities Ex-change and the Nasdaq. Ryan prides himself on continuous education. He earned his B.Sc. with a Major in Biochemistry from the University of British Columbia and holds the Chartered Financial Analyst designation.

6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. EXECUTIVE OFFICER

Ricky Goraya, CEO & Director
604-265-3398
media@veganofoods.com

9. DATE OF REPORT

January 2, 2024