

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Veji Holdings Ltd. ("Company")
460 Doyle Ave, Unit 106
Kelowna, BC V1Y 0C2

Item 2 Date of Material Change

November 9, 2022

Item 3 News Release

The Company issued a news release on November 9, 2022 that was disseminated via Business Wire and filed on SEDAR.

Item 4 Summary of Material Change

The Company plans to wind-down the remainder of its US operations and cease to have any active commercial operations in the plant-based sales and distribution space.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Following the Company's August 1st news release regarding the Strategic Process initiated by the Board of Directors (the "Board"), and after having completed the sale of its domain, VeganEssentials.com, and associated intellectual property and assets (the "Previous Disposition"), that the Company plans to wind-down the remainder of its US operations including Veg Essentials LLC, and VEDGEco USA Inc., the Company's B2B division. Given current market conditions, and lack of access to external capital, the Company cannot continue to fund its commercial operations, and as a result of the Previous Disposition and the decision to wind-down the remainder of its US operations, the Company will cease to have any active commercial operations in the plant-based sales and distribution space. After careful consideration of the Company's cash position, scheduled debt and forecasted expenses, the Company's management and its Board will be evaluating next steps over the coming weeks

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

The name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and this material change report is:

Kory Zelickson
Chief Executive Officer
(250) 300-5103

Item 9 Date of Report

November 9, 2022