

51-102F3
MATERIAL CHANGE REPORT

Item 1 **Name and Address of Company**

Revitalist Lifestyle and Wellness Ltd. (the "**Company**")
3200 - 650 West Georgia Street
Vancouver, BC V6B 4P7

Item 2 **Date of Material Change**

June 14, 2022

Item 3 **News Release**

The news release was disseminated by Businesswire on June 15, 2022.

Item 4 **Summary of Material Change**

The Company announced that it has closed its second tranche of its private placement offering which was previously announced on April 6, 2022, bringing the total gross proceeds raised from the Offering to \$3,944,000.

Item 5 **Full Description of Material Change**

5.1 **Full Description of Material Change**

The Company announced that it has closed its second tranche of its private placement offering which was previously announced on April 6, 2022 ("Offering"), bringing the total gross proceeds raised from the Offering to \$3,944,000.

Revitalist CEO, Kathryn Walker, states: "Thank you to everyone who participated in the convertible debenture financing. Revitalist has raised over \$15.2 million since the company was formed which has allowed us to scale operations and make significant improvements to the mental health of patients across the nation."

Pursuant to the Offering, the Company has issued 3,944 convertible note units (the "Units") at a subscription price of \$1,000 per Unit, each Unit composed of (i) \$1,000 in principal amount of unsecured convertible note of the Company (a "Note") and (ii) 3,500 detachable common share purchase warrants (each warrant, a "Warrant"). Each Note matures in 36 months from the date of issuance ("Maturity Date") and will accrue simple interest at 8% ("Interest") per annum, payable quarterly. Each Note, and any accrued but unpaid Interest thereon, is convertible into common shares of the Company at a conversion price of \$0.15 at any time prior to the Maturity Date. Each Warrant will be exercisable at \$0.20 per share at any time until the date that is 24 months from the date of issuance ("Expiry Date").

The net proceeds of the Private Placement are expected to be used by the Company for working capital purposes

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Officer

Kathryn Walker, CEO Director

Item 9 Date of Report

June 15, 2022