

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Revitalist Lifestyle and Wellness Ltd. (“**Revitalist**” or the “**Company**”)
1008 – 550 Burrard Street
Vancouver, BC, V6C 2B5

Item 2 Date of Material Change

May 1, 2023

Item 3 News Release

The news release dated May 1, 2023 was disseminated through Market News and Stockwatch.

Item 4 Summary of Material Change

The Company announced that it has closed the first tranche of its previously announced non-brokered private placement offering of units (the “**Units**”) and, in connection therewith, issued an aggregate of 56,975,000 Units, at a price of \$0.02 per Unit, for gross proceeds of \$1,139,500. Each Unit is comprised of one common share (each, a “**Share**”) and one share purchase warrant (each, a “**Warrant**”), with each Warrant entitling the holder to acquire one additional common share (each, a “**Warrant Share**”) in the capital of the Company at a price of \$0.05 for a period of two years from the date of issuance. The Units, Shares, Warrants and Warrant Shares are collectively referred to as the “**Securities**”). The expiry date of the Warrants may be accelerated in the event that the closing price of the Company’s common shares listed on the Canadian Securities Exchange is at least \$0.09 per share for any period, after issuance of the Warrants, of ten (10) consecutive trading days. In such event, the Warrants will be deemed to have expired on the day which is thirty (30) days after the date of such notice.

The Securities are subject to a hold period of four months and one day from the date of issuance. Closing of the Offering is subject to approval of the Canadian Securities Exchange. The Company intends to use the net proceeds of the Offering to complete and file its 2022 Annual Filings (as defined below) before the Filing Deadline (as defined below), for operations and for general working capital purposes.

The Company also announced that it has determined that it will not be able to meet the May 1, 2023 filing deadline (the “**Filing Deadline**”) for its annual audited financial statements for the year-ended December 31, 2022, the management discussion and analysis and the related CEO and CFO certifications related to such financial statements (collectively, the “**2022 Annual Filings**”). Although preparation of the financial statements is progressing, the Company anticipates that there will be delays in finalizing the 2022 Annual Filings, such that the Company will not be able to meet the Filing Deadline. In the event that the 2022 Annual Filings are not filed by the Filing Deadline, as is anticipated, the Company’s securities will be subject to a “failure to file” cease trade order pursuant to National Policy 11-207 - *Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

The Company expects to finalize its financial statements, complete its audit, and file the 2022 Annual Filings, as soon as possible but in any event to later than June 15, 2023, and will issue a news release when the 2022 Annual Filings have been filed.

The Company also announced that the board of directors have authorized the grants of an aggregate of 11,750,000 restricted share units (“RSUs”) to eligible consultants. The RSUs were granted pursuant to the Company’s Share Compensation Plan. The RSUs will vest on June 1, 2023.

Item 5 Full Description of Material Change.

5.1 Full Description of Material Change

A full description of the material change is described in Item 4 above and in the News Release which has been filed on SEDAR at www.sedar.com.

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 Executive Officer

Contact: Kathryn Walker, CEO
Telephone: 423.948.9331

Item 9 Date of Report

May 4, 2023