

51-102F3
MATERIAL CHANGE REPORT

Item 1 **Name and Address of Company**

Poda Lifestyle and Wellness Ltd. (the “Company”)
666 Burrard Street
2800 Park Place
Vancouver, BC, V6C 2Z7

Item 2 **Date of Material Change**

June 24, 2021

Item 3 **News Release**

The news release was disseminated by Cision on June 24, 2021.

Item 4 **Summary of Material Change**

The Company announced that it has closed a non-brokered financing of units. In connection with the closing, the Company issued 6,576,943 units at a price of \$0.70 per unit, for gross proceeds of \$4,603,860.

Item 5 **Full Description of Material Change**

5.1 **Full Description of Material Change**

The Company announced that it has closed a non-brokered financing of units. In connection with the closing, the Company issued 6,576,943 units at a price of \$0.70 per unit, for gross proceeds of \$4,603,860. Each unit consists of one subordinate voting share and one-half of one warrant. Each whole warrant entitles the holder to purchase one subordinate voting share of the Company, at an exercise price of \$1.00 per share, for a period of two years from the date of issuance. The warrants are transferrable. Cash Finder's fees of \$256,094 were paid and 351,849 Finder's warrants were issued in connection with the offering. Each Finder's warrant entitles the holder to purchase one subordinate voting share of the Company, at an exercise price of \$1.00 per share, for a period of two years from the date of issuance.

The private placement is subject to the approval of the Canadian Securities Exchange, and the securities will be subject to a four-month hold period under securities laws. The Company intends to use the proceeds from the private placement 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

Ryan Selby, President- Director

Item 9 Date of Report

July 2, 2021



PODA Completes \$4.6 Million Non-Brokered Private Placement

Vancouver, BC, June 24, 2021 – PODA LIFESTYLE AND WELLNESS LTD. ("Poda Lifestyle" or the "Company") (CSE: PODA, OTC Pink: PODAF, FSE: 99L) is pleased to announce that it has closed a non-brokered financing of units. In connection with the closing, the Company issued 6,576,943 units at a price of \$0.70 per unit, for gross proceeds of \$4,603,860. Each unit consists of one subordinate voting share and one-half of one warrant. Each whole warrant entitles the holder to purchase one subordinate voting share of the Company, at an exercise price of \$1.00 per share, for a period of two years from the date of issuance. The warrants are transferrable. Cash Finder's fees of \$256,094 were paid and 351,849 Finder's warrants were issued in connection with the offering. Each Finder's warrant entitles the holder to purchase one subordinate voting share of the Company, at an exercise price of \$1.00 per share, for a period of two years from the date of issuance.

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"This is another milestone in our growth trajectory and will allow us to have the necessary capital to follow through on our pilot distribution in Europe and China" stated Ryan Selby, President of the Company.

On Behalf of the Board,
Ryan Selby
CEO, Director, and Chairman of the Board

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ABOUT PODA LIFESTYLE

Poda Lifestyle is actively engaged in the global commercialization of HNB smoking products, which have the potential to reduce the risks associated with combustible smoking products. The Company has developed a patented HNB system that uses proprietary biodegradable single-use pods, which are both consumer and environmentally friendly. The innovative design of the Company's HNB platform prevents cross-contamination between the heating devices and the pods, eliminating all cleaning requirements and providing users with the most convenient and enjoyable potentially-reduced-risk smoking experience. Poda Lifestyle's HNB system is fully patented in Canada and is patent pending in 65 additional countries, covering over 70% of the global population. The Company's Poda Pods are the first and only cigarettes to have a completely closed end. This exclusive design entirely eliminates all cleaning requirements and provides a truly ashless HNB cigarette. Poda Lifestyle's fully patented system is truly one of a kind and solves the major pain-point that ALL other HNB products suffer from: daily cleaning requirements. The Company's flagship **Beyond Burn™** Poda Pods contain a unique tobacco-free blend of pelletized tea leaves infused with synthetic nicotine, which provides adult smokers with a smoke-free alternative to their regular habit without sacrificing satisfaction. **Beyond Burn™** Poda Pods have been expertly crafted to mimic the sensorial experience of traditional cigarettes without the smoke, without the smell, and without the tobacco.

FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking information" within the meaning of applicable securities laws. Although Poda Lifestyle believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because Poda Lifestyle can give no assurance that they will prove to be correct. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. The statements in this press release are made as of the date of this release. Poda Lifestyle undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of Poda Lifestyle, its securities, or financial or operating results (as applicable). Poda Lifestyle disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.