

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

SWMBRD Sports Inc. (the “**Company**”)
#1450 - 789 West Pender Street
Vancouver, BC V6C 1H2

Item 2 Date of Material Change

April 20, 2022.

Item 3 News Release

The news release dated April 20, 2022 was disseminated via The Newswire.

Item 4 Summary of Material Change

The Company announced the appointment of Chris Kypriotis as a director and Chairman of the Company effective April 20, 2022.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Effective, April 20, 2022, the Company appointed Chris Kypriotis as a director and Chairman of the Company. Mr. Kypriotis is considered by many as one of the global sports world’s most creative and effective leaders and executives. Most notably, he has formerly held positions as **VP Nike Inc. Global, President Nike Inc. Brazil, VP Billabong Global and President of C&C/Rusty Surfboards** (one of the worlds’ iconic surf board manufacturers and apparel companies), as well as several other well-known global apparel brands.

In his former roles as Global VP and CEO of Nike Inc. Brazil, Mr. Kypriotis was responsible for leading Nike’s integrated growth, marketplace development and overall brand strategy. He oversaw Nike’s entire operations in Brazil and was directly responsible for overseeing all of Nike Brazil’s financial results (a reported \$1 Billion in approximate total revenue). While at Nike Brazil, Mr. Kypriotis was also responsible for all departments and spearheaded the strategic planning leading up to the World Cup 2014 and the Olympic Games 2016 as well as the Nike Brazil 10-year business plan. While at Nike Brazil, he was involved in some of Nike’s most ambitious and creative initiatives such as the Football Attack Plan, sponsoring the Brazilian Olympic team, and the Nike/Rio Infusion Plan. During Mr. Kypriotis’ tenure at the head of Nike Brazil, Brazil became the 3rd largest market within Nike Inc., and achieved the highest ever market share growth.

Prior to joining Nike Inc., Mr. Kypriotis formerly served as the Vice President and an Executive Board Member of Billabong Group Inc. (Billabong, Element, RVCA, Nixon, Von Zipper, Dakine, Sector 9, etc.) and President of Billabong Group Inc. Latin America Geography (“**LATAM**”). During his former tenure, Mr. Kypriotis as Group VP and Board Member successfully acquired and integrated various strategically important brands as well as retailers and distributors. Further, as President of Billabong LATAM he led group records among all geographies on top and bottom line growth between the years of 2003-2010.

In 1992, Mr. Kypriotis joined C&C Companies Worldwide - Rusty Surfboards International, where he achieved leadership positions in every department from design/merchandising, production/supply chain, sales/direct-to-consumer, international licensing/distribution, marketing/demand creation, operations/logistics before ultimately becoming GM and President of C&C Europe.

His time with C&C/Rusty resulted in record top and bottom results, achieving a significant increase in market share and succeeding in transforming the Rusty Brand into one of the most respected in Europe.

Outside of the sports world, Mr. Kyriotis has previously held senior level positions and/or collaborated with some of the world's most iconic apparel brands such as Mossimo Inc., Stussy Inc. and the Donna Karan Company, LLC.

During his time in the apparel industry, Mr. Kyriotis gained high level global experience in product line development, retail distribution, licensing and global production/supply chain management and negotiation of distribution deals. He achieved growth revenue targets and established accountability/performance measures for growth within international territories.

Mr. Kyriotis is highly respected throughout the global sports world and has held board positions at some of the most prestigious organizations in the world, including the following:

1998- Present-Founder, VP and Lifetime Chairman EUROSIMA (The European Surf/skate/snow Industry Manufacturers Association).

2009-2013-Board of Directors – International Tennis Federation (2 Terms (Limit))

2005-2013-Olympic Committee

2009-2013-Chairman Women's Professional Tennis

2009-2013-Chairman International Wheelchair Tennis

2004-2013-Director CBT (Brazilian Tennis Federation)

2009-2013-Board of Directors – International Tennis Hall of Fame and Museum (2 terms)

2015-Present-Global Ambassador – Non-Violence Project Foundation (2015-Present)

Mr. Kyriotis has extensive multi-country and cultural experience and has lived and worked in the USA, France, Brazil, Greece and Australia and carries Brazilian and Greek citizenship as well as USA permanent resident status.

He is proficient in 5 languages, including Portuguese, Greek, English, French and Spanish, and has a BS, Corporate Finance from Boston College as well as an MBA, International Business Association from the California State University, Long Beach. He currently holds certificates of excellence from both the International Olympic Committee and the Brazilian Olympic Committee.

Mr. Kyriotis is a former top ranking junior tennis player as well as professional tour player and attended the legendary Nick Bollettieri Tennis Academy alongside tennis legends Andre Agassi and Jim Courier. Mr. Kyriotis was sponsored by Nike during his tennis career.

The material change is fully described in Item 4 above and in the news release which has been filed on SEDAR.

5.2 *Disclosure for Restructuring Transactions*

Not Applicable.

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

Justin Schroenn, President
Telephone: 778-870-1497

Item 9 Date of Report

April 21, 2022.