

## FORM 51-102F3 - MATERIAL CHANGE REPORT

### **Item 1 Name and Address of Company**

Pangea Natural Foods Inc. (the “Company”)  
Suite 8035 – 130th Street  
Surrey, BC V3W 0H7

### **Item 2 Date of Material Change**

June 7, 2022

### **Item 3 News Release**

The news release announcing the material change referred to in this report was disseminated on August 2, 2022 through Newswire and a copy has been filed under the Company’s profile on SEDAR and posted to the Company’s disclosure hall with the CSE.

### **Item 4 Summary of Material Change**

On August 2, 2022, the Company announced the listing of its products, Pangea Old Fashioned Ghee and Pangea Plant-Based Patties, in Loblaw Companies Limited stores across British Columbia and Alberta.

### **Item 5.1 Full Description of Material Change**

This material change is fully described in the news release dated August 2, 2022 attached hereto as Schedule “A”.

### **Item 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**

Contact: Pratap Sandhu, Chief Executive Officer, Director and Corporate Secretary  
Phone: (604) 765-8069

### **Item 9 Date of Report**

August 10, 2022

**SCHEDULE "A"**  
**NEWS RELEASE**

**PANGEA ANNOUNCES**  
**LOBLAWS PRODUCT LISTING IN BRITISH COLUMBIA & ALBERTA**

**Vancouver, British Columbia, August 2, 2022 – Pangea Natural Foods Inc.** (CSE: PNGA) ("**Pangea**" or the "**Company**"), a natural food company, is pleased to announce the listing of its products Pangea Old Fashioned Ghee and Pangea Plant-Based Patties in Loblaw Companies Limited stores across British Columbia and Alberta.

Loblaw Companies Limited is a Canadian retailer with supermarkets operating under 22 regional and market-segment brand names, including Loblaws and Superstore. There are over 2,400 Loblaw Companies Limited stores located across Canada.

As of June 7th, 2022, Pangea's Old Fashioned Ghee and Plant-Based Patties were listed in nine Superstore locations in British Columbia and Alberta. The Company's Old Fashioned Ghee is a grass-fed, organic, clarified butter sourced from New Zealand and the Plant-Based Patties are made of pea-protein and free of GMO ingredients, fillers, antibiotics, hormones, and bioengineered ingredients.

Pangea's CEO, Pratap Sandhu, commented on the Company's new distribution with Loblaw Companies Limited. "This is yet another win for our team in line with our focused strategy of expanding our retail footprint. With Pangea Old Fashioned Ghee and Pangea Plant-Based Patties listed in multiple Loblaw's locations, we are excited to continue offering our products to consumers looking for healthy and delicious products."

All of the Company's products are manufactured in the Vancouver lower mainland at an in-house facility approved by both the Canadian Food Inspection Agency and the U.S. Food and Drug Administration. To provide a convenient experience for its customers, the Company offers its products for purchase via e-commerce platforms and traditional retail outlets, including Save-on-Foods.

**About Pangea Natural Foods Inc.**

Pangea Natural Foods Inc. is a food manufacturing company focused on manufacturing and distributing high quality plant-based food products across North America.

**On Behalf of the Board of Directors**

*(signed) "Pratap Sandhu"*

Pratap Sandhu

CEO, Corporate Secretary and Director

For further information, please visit the Company's website at [www.pangeafood.com](http://www.pangeafood.com) or contact:

Pangea Natural Foods Inc.

Pratap Sandhu, Chief Executive Officer

Telephone: +1 (604) 765-8069

Email: [pratap@pangeafood.com](mailto:pratap@pangeafood.com)

### **Forward-Looking Information**

*This news release includes certain statements and information that constitute forward-looking information within the meaning of applicable Canadian securities laws, including statements regarding the Company's plans to expand distribution of its products throughout North America and expectations regarding the Company's growth. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends," "anticipates," "it is expected," or variations of such words and phrases, or statements that certain actions, events or results "may," "could," "should," or "would" occur.*

*Forward-looking statements are based on certain material assumptions and analyses made by management of the Company and the opinions and estimates of management of the Company as of the date of this news release, including that the Company will be able to widen the distribution of its products in North America and that the Company's business will grow. Although the Company considers these assumptions to be reasonable based on information currently available to them, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors may include, among others, that the Company will not be able to expand its distribution network, and the other risks and uncertainties applicable to the Company and the business of the Company as set forth in the Company's final long form prospectus dated June 20, 2022 and its other disclosure available under the Company's profile at [www.sedar.com](http://www.sedar.com).*

*There can be no assurance that the transactions contemplated in this news release will complete. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations. We seek safe harbor.*