

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

August 12, 2022

Item 3 News Release

The news release announcing the material change referred to in this report was disseminated on August 12, 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 12, 2022, the Company announced a change of auditors from Harbourside CPA LLP to Baker Tilly WM LLP.

Item 5.1 Full Description of Material Change

This material change is fully described in the news release dated August 12, 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 19, 2022

SCHEDULE "A"
NEWS RELEASE

PANGEA ANNOUNCES
CHANGE OF AUDITOR

Vancouver, British Columbia, August 12, 2022 – Pangea Natural Foods Inc. (CSE: PNGA) ("Pangea" or the "Company"), a natural food company, announces that it has changed its auditors from Harbourside CPA LLP ("Former Auditor") to Baker Tilly WM LLP ("Successor Auditor"). The Former Auditor resigned as the auditor of the Company effective August 12, 2022 and the board of directors of the Company appointed the Successor Auditor as the Company's auditor effective August 12, 2022, until the next Annual General Meeting of the Company.

There were no reservations in the Former Auditor's audit reports for the relevant period, being the financial year ended October 31, 2021 and any period subsequent to the most recently completed financial year for which an audit report was issued and preceding the resignation of the Former Auditor. In accordance with National Instrument 51-102 – Continuous Disclosure Obligations ("NI 51-102"), the Company has filed a Change of Auditor Notice (the "Notice") on SEDAR together with letters from both the Former Auditor and Successor Auditor, with each lettering confirming agreement with the statements contained in the Notice, as applicable. There were no reportable events as defined in NI 51-102 between the Former Auditor and the Company.

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 or contact:

Pangea Natural Foods Inc.

Pratap Sandhu, Chief Executive Officer

Telephone: +1 (604) 765-8069

Email: 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.

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.