

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

September 16, 2022

Item 3 News Release

The news release announcing the material change referred to in this report was disseminated on September 16, 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

The Company corrected and amended a previous news release (issued on September 7, 2022) regarding the launch of Pangea Munchie Mix, a high-protein snack mix which will be available on Air Canada's network of flights.

Item 5.1 Full Description of Material Change

This material change is fully described in the news release 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

September 26, 2022

SCHEDULE "A"

CORRECTING AND REPLACING SEPTEMBER 7, 2022 NEWS RELEASE

CORRECTION...by Pangea Natural Foods Inc. In the news release, PANGEA ANNOUNCES NEW MUNCHIE MIX AND PARTNERSHIP WITH AIR CANADA, issued 07-Sep-2022 by Pangea Natural Foods Inc. over CNW, the headline should read "PANGEA ANNOUNCES NEW MUNCHIE MIX AND DISTRIBUTION WITH AIR CANADA" rather than "PANGEA ANNOUNCES NEW MUNCHIE MIX AND PARTNERSHIP WITH AIR CANADA" as originally issued inadvertently. The complete, corrected release follows:

PANGEA ANNOUNCES NEW MUNCHIE MIX AND DISTRIBUTION WITH AIR CANADA



Vancouver, British Columbia, September 7, 2022 – Pangea Natural Foods Inc. (CSE: PNGA) (“Pangea” or the “Company”), a natural food company, is pleased to announce the launch of Pangea Munchie Mix, a high-protein snack mix which will be available on Air Canada’s network of flights.

The Company’s Munchie Mix is a superfood-rich snack made with dried cranberries, yoghurt chips, roasted cashews, almonds and pumpkin seeds. The Company manufactures the Munchie Mix, along with its Plant-Based Patties and Old Fashioned Ghee, in-house at its Vancouver Lower Mainland facility. The Company’s facility has been approved by both the Canadian Food Inspection Agency and the U.S. Food and Drug Administration.

“The introduction of Munchie Mix into Pangea’s product line is yet another opportunity for us to bring high-quality products to the market. All ingredients are free of GMOs and packed with antioxidants, magnesium, manganese, zinc and vitamin E,” says Pangea’s CEO, Pratap Sandhu. “Every step we take to make healthy and nutritious products more accessible for consumers is a step in the right direction and something we constantly strive for at Pangea.”

Pangea’s Munchie Mix will initially be available on Air Canada’s (TSX: AC) fleet of airplanes. Air Canada is Canada’s largest domestic and international airline with a fleet of over 330 aircrafts and serving more than 160 destinations. Together with Air Canada Rouge and Air Canada Express partners, Air Canada provides scheduled passenger service directly to 51 Canadian airports, 46 destinations in the United States and 67 airports in Europe, the Middle East, Asia, and Africa.

Sandhu commented on the Company’s new distribution with Air Canada saying, “We are thrilled to introduce the Munchie Mix to Air Canada’s large network of routes, thus expanding our distribution beyond just an e-commerce and retail footprint.”

To date, the Company offers its other products, the Pangea Plant-Based Patties and Old Fashioned Ghee, via its online website and through over 250 retail outlets across Canada and the United States.

About Pangea Natural Foods Inc.

Pangea Natural Foods Inc. is a food manufacturing company focused on manufacturing and distributing high quality food products that are nutritious and free of GMO ingredients, fillers, antibiotics, hormones, and bioengineered ingredients.

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

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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.