

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Reporting Issuer

Plantify Foods, Inc. (the “Company”)
2264 East 11th Avenue
Vancouver, BC V5N 1Z6

Item 2. Date of Material Change

September 18, 2023

Item 3. News Release

A news release dated September 18, 2023 was disseminated through TheNewswire.

Item 4. Summary of Material Changes

The Company completed its previously announced rights offering (the “Rights Offering”) to eligible holders of its common shares (the “Shares”).

Item 5. Full Description of Material Change

The Company completed the Rights Offering, which expired at 2:00 p.m. (Pacific Time) on September 15, 2023 (the “Expiry Date”).

A total of 183,555,707 Shares were issued under the Rights Offering at a price of \$0.01 per Share for aggregate gross proceeds of \$1,835,557.07. A total of 106,734,426 Shares were issued under the basic subscription privilege, including 52,445,385 Shares to insiders of the Company, as a group (the “Insider Group”), and 54,289,041 Shares to all other persons, as a group. In addition, a total of 76,821,281 Shares were issued under the additional subscription privilege, including 26,158,964 Shares to the Insider Group and 50,662,317 Shares to all other persons, as a group. To the knowledge of the Company, no person became an insider of the Company as a result of the Rights Offering.

As of the Expiry Date, following completion of the Rights Offering, the Company has 367,551,604 Shares issued and outstanding. The Rights Offering remains subject to receipt of final acceptance of the TSX Venture Exchange.

No fees or commissions were paid by the Company in connection with the Rights Offering.

Item 5.2 Disclosure of 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

Gabriel Kabazo, CFO and Corporate Secretary

(604) 833-6820

Item 9. Date of Report

September 18, 2023