

FORM 51-102F3

MATERIAL CHANGE REPORT UNDER SECTION 7.1(1) OF NATIONAL INSTRUMENT 51-102

1. Name and Address of Company

Lifeist Wellness Inc. (the “**Company**”)
18 Canso Road
Toronto, Ontario M9W 4L8

2. Date of Material Change

November 29, 2021.

3. News Release

A news release dated November 29, 2021 announcing the material change described herein was released through GlobeNewswire in Toronto, Ontario on November 29, 2021 and was filed on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”). A copy of the news release is available under the Company’s profile on SEDAR at www.sedar.com.

4. Summary of Material Change

On November 29, 2021, the Company announced the launch of a new biosciences and consumer wellness company named Mikra, Cellular Sciences Inc., incorporated in the U.S. As part of the nutraceuticals endeavour, the Company also announced its collaboration with MLB six time All-Star, three time Silver Slugger and recent Olympic Bronze medal winner Jose Bautista, who joined the Company as an advisor and made a direct equity investment in the Company.

5. Full Description of Material Change

5.1 Full Description of Material Change

See press release attached as Schedule “A” hereto.

5.2. Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

The following is the name and telephone number of an executive officer of the Company who is knowledgeable about the material change and this report.

Meni Morim
Director and Chief Executive Officer
647-373-9977
info@lifeist.com

9. **Date of Report**

December 9, 2021.

SCHEDULE "A"



Lifeist Launches Mikra, a Biosciences and Consumer Wellness Company Operating at the Intersection of Cellular Health and Human Aspiration

Wide Ranging Collaboration with Baseball Legend Jose Bautista Who Will Join as Advisor to and Investor in Lifeist and Mikra

Limited Pre-Sale from Mikra Expected Early Q1 2022

TORONTO, November 29, 2021 – Lifeist Wellness Inc. (“Lifeist” or the “Company”) (TSXV: LFST) (FRANKFURT: M5BQ) (OTCMKTS: NXTTF), a health-tech company that leverages advancements in science and technology to enable you to find your path to wellness, today announced the launch of a new biosciences and consumer wellness company named Mikra, Cellular Sciences Inc. (“Mikra”), incorporated in the U.S. As part of the nutraceuticals endeavour, the Company is collaborating with MLB six time All-Star, three time Silver Slugger and recent Olympic Bronze medal winner Jose Bautista, who is joining the Company as an advisor and is making a direct equity investment in Lifeist.

“It’s taken time, but Lifeist has now taken a major step in our transition to a portfolio of wellness companies,” said Meni Morim, Lifeist’s CEO. “Mikra is a breakthrough company seeking to unlock cellular potential and maximize the health of humans. With the launch of Mikra, Lifeist enlarges its total addressable market (TAM) to include the growing \$105 billion nutraceutical market in the U.S. alone¹. We believe that Mikra will help consumers discover new pathways to individualized wellness whilst simultaneously rebuilding our shareholders’ value.”

Continued Morim, “Mikra intends to bridge the scientific gap between cellular health and consumer wellness. In collaboration with Mikra’s first ‘human inspiration’ Jose Bautista, we’re applying and developing new applications of bioactive compounds to develop innovative consumer products and delivery methods to increase your body’s cellular ability to recover from any stress you put it under. Whether that’s a grueling workout, overindulgence of alcohol or just not enough sleep, inevitably, when you hit 30 it becomes harder to bounce back from these situations. And as we know, life doesn’t get easier after 30, so that internal damage compounds and suddenly, you’re chronically fatigued. Mikra is here to give your cellular system the tools it needs to eradicate that internal stress and bounce back quicker. As an influential superstar athlete, Jose brings Mikra a unique ability to reach high-performance athletes and develop solutions that will assist in their recovery and performance at a cellular level.”

Introducing Mikra

Mikra is driven by a single element; focusing on the tiniest aspect of one’s health that has the largest impact - the cell. People are made up of over 37 trillion cells with a variety of different sizes, shapes, functions and lifespan. These cells are responsible for energy, happiness, recovery potential and so much more. Mikra is exploring the link between changes at a cellular level and the cascading effects it can have on health.

Mikra’s review of the nutraceuticals market uncovered an exceptional amount of misleading marketing and hyperbolized claims in the industry. Consumer insights have confirmed that people tend to think if they take 30 pills a day, they will cover all their bases and be protected for the future. At Mikra, we seek to not only

¹ Global Industry Analysts, Inc., “Nutraceuticals - Global Market Trajectory & Analytics”, July 2021.

create wellness products that cut through all that noise, but build a pipeline and a community that continues to innovate and push science forward.

“Mikra is on a mission to increase your healthspan – we want to maximize the number of years where you feel healthy, where you feel you can do anything”, said Faraaz Jamal, COO of Lifeist and CEO of Mikra. “When you hit your 30s, there’s a transition that happens at a cellular level and it becomes harder to perform mentally and physically at the levels you expect or were used to. Science is finally catching up and we’re investigating bioactive compounds and cellular therapeutics as a way to combat this phenomenon and also prevent it – it’s extremely exciting.”

Continued Jamal, “Having strategized, built and led teams within the wellness space, specifically within nutraceuticals that rapidly scaled product lines from zero to over \$250 million of revenue inside of three years, I cannot begin to express how excited I am for our disruptive Mikra product pipeline as well as our unique athleticism focused therapeutic in progress with Jose. We believe the potential applications and market opportunity is staggering. While we are deep in formulation towards Jose’s first product, we are simultaneously looking at consumer applications that focus on sleep quality and neuroplasticity as well as a hangover cure. We’re excited to be potentially presenting a new baseline for health and wellness and subsequently, your happiness.”

Mikra is in the final production stages of its first product (codename: Alpha-01) which is manufactured in a proprietary, oxygen-deprived environment, utilizing clinically tested, clinical-grade ingredients sourced only from the U.S. and Japan. Mikra’s first product seeks to become one of the world’s most potent bioactive compounds targeting cellular stress. Engineered for humans who have run up against that mental and physical wall when they hit 30 years old, Alpha-01 works at a cellular level to effectively increase one’s everyday performance and potential. Pre-sale activities are scheduled for December 2021 with full distribution across our upcoming in-house direct-to-consumer platform and through Amazon in late Q1 2022 with offline distribution scheduled in Q4 2022.

Wide Ranging Collaboration with Baseball Superstar Jose Bautista

“We’re honoured and excited to collaborate with Jose,” said Jamal. “Improving recovery and performance is an essential and growing focus, not just in professional athletics, but in recreational activities and general wellness overall. Jose and I agree that there’s a significant opportunity to bring a science-backed, intracellular therapeutic to boost recovery and potential so that people at all levels of sports and physical activity can play harder and recover quicker. This is only the beginning and we’re extremely excited to advance academic breakthroughs and pioneer applications of bioactive compounds across consumer wellness innovations as well as explore FDA-regulated cellular therapeutics targeting specific syndromes via our upcoming medical advisory board to help realize our mission and drive incremental value to our shareholders.”

Commented Jose Bautista, “As someone who takes health as well as physical and mental potential very seriously, I can say that I have very high standards of what I put in my body. Mikra offers something different within the nutraceutical category – the innovation capabilities and track record of the team, as well as the science-based approach makes this a unique opportunity.”

“I trust the science and believe passionately in the mission and product,” added Bautista. “Ever since my first conversation with Faraaz, I realized there was a significant opportunity to take what he was engineering and combine it with my professional experience. Many professional athletes during their careers experience injury or a decline in health with normal wear-and-tear, and we do our very best to push past these limits – sometimes to our detriment. I’m joining Mikra to help change that. Our values and goals are aligned: pioneer and launch solutions containing clinically proven, cutting-edge compounds, and bring about lasting improvements to health and performance. We’re here to do things differently and we’re here to win.”

The collaboration involves the following:

Consulting: Mr. Bautista is taking on the role of Wellness Advisor to Lifeist and Mikra, whose wisdom Mikra will seek out and with whom Lifeist will seek to collaborate with whenever possible to advance mutual interests in wellness. In this role, Mr. Bautista will act as an ambassador to Mikra, participating in the launch

of Mikra's first product and any subsequently mutually developed products. Consideration for Mr. Bautista's consulting services is in the form of options in the Company only.

Collaboration Agreement: Mr. Bautista looks forward to working strategically with Mikra on their product roadmap and advising on certain aspects of distribution and messaging, and collaborating to launch on an exclusive basis cellular health products and accessories the first of which is targeted for distribution in the U.S. by mid-2022.

Direct Equity Investment: The TSX Venture Exchange has approved and the Company has completed a non-brokered private placement by two subscribers including an investment vehicle of Mr. Bautista, of an aggregate of 2,214,287 units of Lifeist (each a "Unit") at a price of \$0.07 per Unit for aggregate gross proceeds of C\$155,000.09 (the "Offering"). Each unit consists of one common share of Lifeist (each a "Share") and one Share purchase warrant (a "Warrant"). Each Warrant entitles subscribers to acquire one Share at an exercise price of \$0.11 until November 29, 2024. The proceeds of the Offering will be used towards the development of Mikra's product pipeline. The Shares, which, calculated as at the date of this announcement, constitutes approximately 0.55% of the issued Shares of Company and the Warrants are subject to a statutory hold period of four months and one day. Any Warrants exercised on or prior to March 30, 2022 will also be subject to the same hold period ending on March 30, 2022.

About Lifeist Wellness Inc.

Sitting at the forefront of the post-pandemic wellness revolution, Lifeist is a portfolio of wellness companies leveraging advancements in science and technology to enable individuals to find their personalized path to wellness. Portfolio business units include: CannMart, which operates a B2B wholesale distribution business facilitating recreational sales to Canadian provincial government control boards and the CannMart.com marketplace which provides Canadian medical customers with a diverse selection of cannabis products from a multitude of federally licensed cultivators and its U.S. customers with access to hemp-derived CBD and smoking accessories; Australian Vapes, the country's largest online retailer of vaporizers and accessories; Findify, a leading AI-powered search and discovery platform; and Mikra, a newly launched biosciences and consumer wellness company seeking to develop innovative therapies for cellular health and recovery.

Information on the Company and its many products can be accessed through the links below:

www.lifeist.com

www.cannmart.com

www.everyonedoesit.co.uk

www.australianvaporizers.com.au

www.wearemikra.com

Contacts

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Forward Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws. All statements contained herein that are not historical in nature contain forward-looking information. Forward-looking information can be identified by words or phrases such as "may", "expect", "likely", "should", "would", "plan", "anticipate", "intend", "potential", "proposed", "estimate", "believe" or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen.

The forward-looking information contained herein, including, without limitation, statements related to the development of a new product pipeline and anticipated sales of such products are made as of the date of this press release and is based on assumptions management believed to be reasonable at the time such statements were made, including, without limitation, including expectations that the introduction of new nutraceutical products and brands will generate additional revenue, management's perceptions of Lifeist's standing in the online marketplace for wellness and related products, Lifeist's beliefs regarding the expected demand for wellness and related products and the expected growth of that market, the anticipated benefits of the collaboration with Mr. Bautista, as well as other considerations that are believed to be appropriate in the circumstances. While we consider these assumptions to be reasonable based on information currently available to management, there is no assurance that such expectations will prove to be correct. By its nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this press release. Such factors include, without limitation: unforeseen developments that would delay the Company's ability to launch its nutraceutical products as anticipated and in a timely manner, the risk that the expected demand for nutraceutical products in general and those of the Company does not develop as anticipated, regulatory risk, risks relating to the Company's ability to execute its business strategy and the benefits realizable therefrom and risks specifically related to the Company's operations. Additional risk factors can also be found in the Company's current MD&A and annual information form, both of which have been filed under the Company's SEDAR profile at www.sedar.com. Readers are cautioned not to put undue reliance on forward-looking information. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release or has in any way approved or disapproved of the contents of this press release.

Source: Lifeist Wellness Inc.