

Form 51-102F3
Material Change Report

Item 1: Name and Address of Company

Wildpack Beverage Inc. ("**Wildpack**" or the "**Company**")
550 Burrard Street, Suite 2900
Vancouver, BC V6C 0A3

Item 2: Date of Material Change

October 31, 2022

Item 3: News Release

The Company issued a news release on October 31, 2022, via Accesswire.

Item 4: Summary of Material Change

On October 31, 2022, Wildpack announced that it had entered into a long-term packaging, supply and manufacturing agreement with EHPlabs LLC. In addition, Mr. Izhar Basha, Chief Executive Officer of EHPlabs, will make a US\$1,000,000 investment into Wildpack and be appointed to the Board of Directors (subject to required TSXV and corporate approvals).

Item 5: Full Description of Material Change

5.1 Full Description of Material Change

On October 31, 2022, Wildpack announced that it had entered into a long-term packaging, supply and manufacturing agreement (the "**Agreement**") with EHPlabs LLC ("**EHPlabs**"). In addition, Mr. Izhar Basha, Chief Executive Officer of EHPlabs, will make a US\$1,000,000 investment into Wildpack and be appointed to the Board of Directors (subject to required TSXV and corporate approvals).

Globally renowned for its flagship product, OxyShred, EHPlabs is a global sports supplement brand dedicated to researching and formulating high quality and efficacious products in the fitness industry. Under the terms of the Agreement, Wildpack has committed to produce 30 million units in 2023 and 40 million units in 2024. Wildpack is currently commencing fulfillment of 7 million units of rush demand in 2022. Each unit includes the supply of an aluminum can, can end, can decorating and filling services, utilizing all Wildpack's fully integrated services at their Las Vegas facility. During the term, Wildpack will begin supplying the raw materials for the different flavours of Oxyshred.

Mr. Izhar Basha is subscribing for, on a non-brokered private placement basis, 8,097,166 common shares (each, a "**Share**") in the Company, at a price per share of C\$0.17, for

aggregate proceeds of US\$1,000,000 (the "**Offering**"). Upon completion of the Offering, Mr. Basha's resulting ownership will be approximately 7.38% of the Company's issued and outstanding Common shares. Wildpack will use the proceeds of the Offering primarily to fund working capital related to this increase in utilization.

Mr. Izhar Basha is the founder, Chief Executive Officer, and majority shareholder of EHPlabs. Mr. Basha is educated as an attorney and practiced at a leading Australian firm before founding EHPlabs. Mr. Basha has won numerous awards including Sydney Young Entrepreneur of the Year and EY Entrepreneur of the Year. EHPlabs has grown over a ten-year period from a single supplement store to a near billion-dollar global supplement company with major distribution in Australia, the United States and Canada. The rapid success of EHPlabs has been the result of a relentless focus on making things better by making better things. Mr. Basha will bring this product excellence focus to Wildpack's Board of Directors providing invaluable insights into customer needs. Mr. Basha's appointment is subject to certain corporate approvals, along with TSXV approval.

Forward-looking Statements

This report may contain "forward-looking statements" within the meaning of applicable Canadian securities laws, including, without limitation statements related to the Agreement, the Offering and use of proceeds of the Offering. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties, and contingencies. These statements generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward looking statements involve known and unknown risks, uncertainties and other factors that may cause future results, performance or achievements to be materially different from the estimated future results, performance or achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance. Wildpack's statements expressed or implied by these forward-looking statements are subject to a number of risks, uncertainties, and conditions, many of which are outside of Wildpack's control, and undue reliance should not be placed on such statements. Forward-looking statements are qualified in their entirety by the inherent risks and uncertainties surrounding the Agreement and the Offering, including that Wildpack's assumptions in making forward-looking statements may prove to be incorrect; adverse market conditions; risks inherent in the beverage manufacturing and packaging sector in general; that future results may vary from historical results; and competition in the markets where Wildpack operates. Except as required by securities law, Wildpack does not assume any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this report.

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

No significant facts remain confidential, and no information has been omitted in this report.

Item 8: Executive Officer

Name of Executive Officer: Mitch Barnard, Chief Executive Officer

Telephone Number: 604-329-6171

Item 9: Date of Report

November 10, 2022