

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Anacott Acquisition Corporation (the “Company” or “Anacott”)
30th Floor, 360 Main Street
Winnipeg, Manitoba, R3C 4G1

Item 2: Date of Material Change

April 7, 2022

Item 3: News Release

A news release was issued April 7, 2022 at Winnipeg, Manitoba and was disseminated by Stockwatch.

Item 4: Summary of Material Change

The Company announced today that the Company and Botanical Holdings PLC have mutually terminated their letter of intent dated October 25, 2021, as amended.

Item 5: Full Description of Material Change

The Company announced today that the Company and Botanical Holdings PLC have mutually terminated their letter of intent dated October 25, 2021, as amended, with respect to a proposed qualifying transaction that was previously announced by the Company on October 25, 2021.

Anacott is a capital pool company created to identify and evaluate potential acquisitions of commercially viable businesses and assets. The Company has not commenced commercial operations and has no assets other than cash. Except as permitted under the TSXV Policy 2.4, until the completion of a qualifying transaction, Anacott will not carry-on business, other than the identification and evaluation of companies, businesses or assets with a view to completing a qualifying transaction.

Item 6: Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable

Item 7: Omitted Information

Not applicable

Item 8: Executive Officer

Michael Romanik, President and Chief Executive Officer
Telephone (204) 726-0151

DATED AT Victoria, British Columbia this 7th day of April, 2022.

ANACOTT ACQUISITION CORPORATION

Signed "*Glen Wallace*"

per Glen Wallace, Director