

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

CE Brands Inc. (“**CE Brands**” or the “**Company**”)
1400, 350 - 7th Avenue SW
Calgary, Alberta, Canada
T2P 3N9

Item 2 Date of Material Change

August 16, 2022

Item 3 News Release

The news release reporting the material change was disseminated on August 16, 2022 through the facilities of Globe Newswire and filed on SEDAR.

Item 4 Summary of Material Change

The Company announced the appointment of Khanjan Chhaya as Interim Chief Financial Officer and the addition of Carolyn Scission as VP Finance.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On August 16, 2022 the company announced the appointment of Khanjan Chhaya as Interim Chief Financial Officer and the addition of Carolyn Scission as VP Finance.

Mr. Chhaya has served as the Financial Controller of CE Brand's wholly owned subsidiary eBuyNow eCommerce for 5 years and has been appointed interim Chief Financial Officer. Mr. Chhaya succeeds Kalvie Legat, who will continue as Executive Vice President, Head of Business Development. Ms. Scissions joins CE Brands as VP of Finance with over 10 years of experience in financial reporting, audit, and planning.

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

The name and business number of the executive officer who is knowledgeable about the material change and this report is:

Craig Smith
Chief Executive Officer
ir@cebrands.ca

Item 9

Date of Report

August 16, 2022

Schedule "A"

CE Brands Appoints New VP Finance and Interim Chief Financial Officer.

Calgary, Alberta, Canada - August 17, 2022 - CE Brands Inc. (TSXV: CEBI; CEBI.WT) ("CE Brands" or the "Company"), a data-driven consumer-electronics company, is pleased to announce today that it appointed Khanjan Chhaya (FCA) as its interim chief financial officer as well as the addition of Carolyn Scissons (CPA - CMA, PMP, CIA, MBA) as VP Finance

"We are building a very strong team in the Consumer Electronics sector as we lead the way in data-driven product development," said Chief Executive Officer and Chairman Craig Smith. "With the Addition of Khanjan and Carolyn to the executive team and Kalvie Legat re-assuming the EVP role, management and the Board feel we are on track for a record 2022 and a significant recovery from the global shipping and supply crisis we have experienced over the past three years."

Mr. Chhaya has served as the Financial Controller of CE Brand's wholly owned subsidiary eBuyNow eCommerce for 5 years and has been appointed interim Chief Financial Officer. Mr. Chhaya succeeds Kalvie Legat, who will continue as Executive Vice President, Head of Business Development. Ms. Scissons joins CE Brands as VP of Finance with over 10 years of experience in financial reporting, audit, and planning. Ms. Scissons succeeds Chris Taylor as VP of Finance, we wish Mr. Taylor all the best in his new endeavors.

For more information, please see CE Brands' corporate presentation at www.cebrands.ca.

About CE Brands

CE Brands Inc. develops products with leading manufacturers and iconic brand licensors by utilizing proprietary data that identifies key market opportunities. With sales today in over 70 countries, our innovative, highly repeatable process, which we call the "CE Method", has created an optimal growth path for CE Brands to be the premier global licensed brand manufacturer.

Neither the TSX Venture Exchange nor its regulation services provider (as defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this press release.

Forward-Looking Information

This press release contains forward-looking information within the meaning of applicable securities legislation. In general, forward-looking information refers to disclosure about future conditions, courses of action, and events. The use of any of the words "anticipates", "believes", "expects", "intends", "leads", "plans", "will", "would", and similar expressions are intended to identify forward-looking information. More particularly and without limitation, this press release contains forward-looking

information concerning the appointments of Mr. Chhaya and Ms. Scissons, and their collective impact on the Company's growth and operations, CE Brands' five-year brand strategy, including the growth strategies related to the continued adoption, evolution and implementation of the CE Method, and the execution of the Company's business plan. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking information. The forward-looking information is based on certain key expectations and assumptions more particularly described in the prospectus of CE Brands dated June 3, 2021. Although CE Brands believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because CE Brands cannot give any assurance that they will prove to be accurate. By its nature, forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed in this press release. These risks and uncertainties are more particularly described in the prospectus of CE Brands dated June 3, 2021, and the Company's most recent Management Discussion & Analysis for the interim period ended March 31, 2022. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date of this press release, and to not use such forward-looking information for anything other than its intended purpose. CE Brands undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events, or otherwise, except as required by applicable securities legislation.

Further Information

For further information about CE Brands or its principal operating subsidiary, eBuyNow eCommerce Ltd., please contact:

Kalvie Legat
EVP, Head of Business Development
855-770-2324
ir@cebrands.ca

