

FORM 51-102F3

Material Change Report

Item 1 Name and Address of Company

High Liner Foods Incorporated (the “Company”)
100 Battery Point
PO Box 910
Lunenburg, Nova Scotia B0J 2C0

Item 2 Date of Material Change

August 14, 2017

Item 3 News Release

The press release describing the material change referred to herein was released on August 14, 2017 through Canada Newswire and filed on SEDAR.

Item 4 Summary of Material Change

The Company appointed Henry Demone as the Company's CEO.

Item 5 Full Description of Material Change

On August 14, 2017, the board of directors of High Liner Foods appointed Henry Demone as the Company's CEO, effective immediately. He succeeds Keith Decker who became CEO in 2015 and is now leaving the Company.

Mr. Demone previously served as CEO from 1992 to 2015, during which time he led the Company's transformation from a regional fishing and processing operation to a global seafood procurer and leading supplier of frozen seafood in North America. During his tenure, he was also responsible for leading the Company through significant growth in shareholder value and played a key role in several acquisitions. Mr. Demone will continue to act as Chairman of the Board of High Liner Foods.

High Liner Foods Incorporated is the leading North American processor and marketer of value-added frozen seafood. High Liner Foods' retail branded products are sold throughout the United States, Canada and Mexico under the High Liner, Fisher Boy, Mirabel, Sea Cuisine and C. Wirthly labels, and are available in most grocery and club stores. The Company also sells branded products to restaurants and institutions under the High Liner, Icelandic Seafood and FPI labels and is the major supplier of private label value-added seafood products to North American food retailers and foodservice distributors. High Liner Foods is a publicly traded Canadian company, trading under the symbol HLF on the Toronto Stock Exchange.

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

Not applicable.

Item 7 Omitted Information

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

Item 8 Executive Officer

For further information please contact:

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Item 9 Date of Report

August 16, 2017