

FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Trusted Brand 2016 Inc. (the "Corporation")
Suite 200, 805 - 1st Street SW
Calgary, AB T2P 1B8

2. **Date of Material Change**

February 2, 2018

3. **News Release**

A press release was disseminated on February 2, 2018 via Stockwatch.

4. **Summary of Material Change**

The Corporation Provides Corporate Update

5.1 **Full Description of Material Change**

The Corporation provided the following corporate updates:

The Board of Directors is now comprised of Karen Stewart, Robert Libin, Perla Woo and Ted Geier all of whom were elected at the annual general and special meeting held on December 21, 2017. All matters placed before the shareholders were approved at the meeting.

Karen Stewart has stepped down as the President and Chief Executive Officer and Ted Geier has assumed the role of Chief Executive Officer.

Mr. David Antony has resigned as a director of the Corporation.

Charidy Lazorko has resigned as the Chief Financial Officer and Kevin Saskiw has assumed the role of Chief Financial Officer and Corporate Secretary. Mr. Saskiw was previously the CFO of the Corporation.

The Corporation would like to thank Ms. Stewart, Mr. Antony and Ms. Lazorko for their efforts in connection with the Corporation. All of these changes are due to the Corporation no longer pursuing its previously disclosed transaction which has now been terminated.

The Board of Directors has also approved the grant of 101,200 options to Mr. Saskiw. The options will have an exercise price of \$0.40 per Common Share. The Corporation has determined that exemptions from the various requirements of the TSX Venture Exchange Policy 5.9 are available for the grant of these Options. The Options are subject to TSX Venture Exchange acceptance and are expected to be granted at a future date when the Corporation is out of black out.

The Corporation is pursuing a possible transaction and will remain halted while negotiations proceed.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This report includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the future business and operations of Trusted Brand. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause

the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; and the delay or failure to receive applicable Board, shareholder or regulatory approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. These forward-looking statements are made as of the date hereof and Trusted Brand disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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 report.

5.2 **Disclosure for Restructuring Transactions**

Not Applicable.

6. **Reliance on Section 7.1(2) or (3) of National Instrument 51-102**

Not Applicable.

7. **Omitted Information**

None

8. **Executive Officer**

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

Ted Geier
Chief Executive Officer
Telephone: 403.252.3616

9. **Date of Report**

February 13, 2018