

Form 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company

Yorkton Equity Group Inc.
3165 Manulife Place
10180-101 Street
Edmonton, AB T5J 3S4

ITEM 2 Date of Material Change

November 17, 2020

ITEM 3 News Release

Subsequent to receipt of final TSX Venture Exchange Bulletin on November 18, 2020, a News Release dated November 18, 2020 was issued and disseminated on November 18, 2020 through the services of Canada Stockwatch and Market News (Baystreet) and filed that same date on SEDAR.

ITEM 4 Summary of Material Change

Yorkton Equity Group Inc. (formerly Trusted Brand 2016 Inc.) (the "Corporation" or "Yorkton") announced receipt of final approval of its Qualifying Transaction listing including a name change in conjunction with completion of the Qualifying Transaction.

ITEM 5 Full Description of Material Change

The Corporation announced that it closed its previously announced Qualifying Transaction with 1421526 Alberta Ltd. ("1421526"). In accordance with the approvals of the Corporation's shareholders at its annual general and special meeting held on May 15, 2020 and the special meeting held on September 10, 2020, the Corporation has completed its name change in conjunction with completion of the Qualifying Transaction.

In addition, the following individuals have been appointed as directors and officers of the Corporation: Messrs. Bill Smith (Chairman and Director); Ben Lui (President, Chief Executive Officer and Director); Evan Chan (Chief Financial Officer and Director); Kevin Saskiw (Corporate Secretary); Mark Wilbert (Director) and Jason Theiss (Director).

The TSX Venture Exchange (the "Exchange") had previously granted conditional acceptance in respect of the listing of the common shares of the Corporation resulting from the Qualifying Transaction (the "YEG Shares"), subject to receipt of final submission documents, which have now been delivered to the Exchange. Upon satisfactory review of such final materials by the Exchange, the Corporation expects it will be listed on the Exchange as a Tier 2 issuer and that trading of the YEG Shares under

the new symbol, "YEG" will commence at the opening of markets on Friday, November 20th, 2020.

In connection with this closing, the Corporation has issued an aggregate of 56,642,113 YEG Shares to the principals of 1421526 as follows:

- the issuance of 36,862,905 YEG Shares with a fair market value of \$0.20 per YEG Share for the consideration of \$7,372,581; and
- the assumption of 1421526's commitment pursuant to the shareholder loans (being the shareholder loans with each of 991799 Alberta Ltd. and Lui Holdings Corporation in the amount of \$498,635.00 and \$3,457,206.68, respectively (collectively, the "Shareholder Loans")). The Shareholder Loans, in the aggregate amount of \$3,955,841.68, will be converted into a total of 19,779,208 YEG Shares with 17,801,287 and 1,977,921 being issued to Lui Holdings Corporation and 991799 Alberta Ltd., respectively.

The 56,642,113 YEG Shares issued to the principals of 1421526 are held in escrow ("Escrow") pursuant to a TSXV Value Escrow Agreement for Tier 2 Issuers and are releasable over a 36-month period following the issuance of a final Exchange bulletin. As well, the previously issued 3,962,900 common shares of Trusted Brand 2016 Inc. ("Trusted Brand") will be re-registered as YEG Shares.

Furthermore, Yorkton has granted stock options to directors, officers and employees of the Corporation to purchase an aggregate of 769,905 YEG Shares pursuant to its stock option plan which are exercisable at a price of \$0.20 for a period of five years from the date of grant. The previously issued aggregate of 396,290 options of Trusted Brand will be re-registered as YEG options with an amended exercise price of \$0.20 and will be exercisable for a period of one year from completion of the Qualifying Transaction.

Concurrent with the completion of the Qualifying Transaction, Yorkton completed a non-brokered private placement of 7,804,330 units ("Units"), at an offering price of \$0.20 per Unit, for gross proceeds of \$1,560,866. Each Unit is comprised of one (1) YEG Share and one (1) YEG Share purchase warrant ("Warrant") entitling the holder to purchase one (1) additional YEG Share at a price of \$0.30 per YEG Share for a period of three (3) years following the date of closing (the "Term"). In the event the YEG Shares close at a price of equal to or greater than \$0.50 per YEG Share for a period of greater than twenty (20) consecutive trading days, the Term of the Warrants shall be automatically accelerated and shortened from three (3) years to thirty (30) calendar days following the date a press release is issued by the Corporation announcing the reduced Term, and the issuance of the press release shall be deemed sufficient notice to all Warrant holders of the shortened Term as a result of the acceleration. The proceeds from the private placement will be used for general working capital.

As a result of the foregoing, the outstanding capital of the Corporation upon completion of the Qualifying Transaction consists of 68,409,343 YEG Shares and a total of 1,166,195 options to acquire YEG Shares.

ITEM 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

None

ITEM 7 Omitted Information

Not Applicable

ITEM 8 Executive Officer

Ben Lui
Chief Executive Officer
Telephone: 780-409-8228 Ext 222

ITEM 9 Date of Report

November 26, 2020