

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Yerbaé Brands Corp. (the “**Company**” or “**Yerbaé**”)
18801 N Thompson Peak Parkway
Suite D-380
Scottsdale, Arizona, 85255

Item 2 Date of Material Change

March 25, 2024 and April 1, 2024

Item 3 News Release

The news release dated April 1, 2024 was disseminated through Market News and Stockwatch on April 1, 2024.

Item 4 Summary of Material Change

The Company appointed Maruf Raza, CAP, CA as a director of the Company effective March 25, 2024. Mr. Raza replaces Carl Sweat who resigned as a director of the Company on March 25, 2024.

The Company granted of an aggregate of 376,100 options (each, an “**Option**”) to purchase up to 376,100 common shares (each, a “**Share**”) in the capital of the Company as well as the award of an aggregate of 891,664 restricted share units (each, a “**RSU**”) and 346,666 performance share units (each, a “**PSU**”), each effective April 1, 2024.

The Options are exercisable for a period of 7 years from the date of grant at a price of US\$0.52 per Share. All Options vest as to: (i) 25% 15 months following the date of grant; (ii) 25% 18 months following the date of grant; (iii) 25% 21 months following the date of grant; and (iv) 25% 24 months following the date of grant.

Each RSU represents the right to receive, once vested, one Share in the capital of the Company. The RSUs vest 12 months from the date of the RSU Award.

Each PSU represents the right to receive, once vested and the requisite performance criteria is met.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Yerbaé Strengthens Board of Directors with Appointment of Maruf Raza, CPA, CA

Yerbaé proudly welcomes Maruf Raza, CPA, CA as the newest member of its Board of Directors of the Company (the “**Board**”), effective March 25, 2024. Mr. Raza, currently a Partner and the Senior Vice President of Assurance and National Leader Public Companies at MNP LLP, brings a wealth of experience in chartered professional accountancy and business advisory services. Maruf serves as an advisor to public companies, and private companies planning on going public through direct initial public offerings or reverse mergers.

Regarded as a thought leader on International Financial Accounting Standards (“**IFRS**”), Maruf has conducted technical research on IFRS and U.S. accounting standards, including being part of the CPA Canada’s IFRS Discussion Group and various committees at the Ontario Securities Commission. He has worked in many countries around the globe and specializes in helping finance these companies in Canada, either through public or private transactions. Maruf has extensive experience working with clients in the technology, mining and gaming sectors. He is also involved with investment funds and Exempt Market Dealers.

A 1999 graduate of Ryerson University, Maruf earned his Chartered Professional Accountant and Chartered Accountant designations in 2001. Maruf currently serves on the PDAC-CPA Canada joint Mining Task Force. He also serves as a director to a TSX listed company and has been a past board chair of a TSX-V listed company.

In addition to his role on the Board, Mr. Raza will also be assuming responsibilities on Yerbaé’s audit and nomination committee as a member.

In connection with Mr. Raza’s appointment to the Board, Yerbaé announced the resignation of Carl Sweat as a director. The Company would like to thank Mr. Sweat for his contributions on the Board.

Yerbaé Announced Grant of Stock Options, Restricted Share Units and Performance Share Units

Yerbaé is also announced the grant of an aggregate of 376,100 Options to purchase up to 376,100 Shares in the capital of the Company as well as the award of an aggregate of 891,664 RSUs and 346,666 PSUs, each effective April 1, 2024.

The Options are exercisable for a period of 7 years from the date of grant at a price of US\$0.52 per Share. All Options vest as to: (i) 25% 15 months following the date of grant; (ii) 25% 18 months following the date of grant; (iii) 25% 21 months following the date of grant; and (iv) 25% 24 months following the date of grant.

Each RSU represents the right to receive, once vested, one Share in the capital of the Company. The RSUs vest 12 months from the date of the RSU Award.

Each PSU represents the right to receive, once vested and the requisite performance criteria is met.

All of the Options, the RSUs, the PSUs and the Shares underlying such Options, RSUs, and PSUs, as applicable, are subject to a hold period of four months and one day from the date of issuance for Canadian securities law purposes. The Shares underlying the Options, RSUs, and PSUs, as applicable, are also subject to resale restrictions under applicable U.S. securities laws.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Todd Gibson, Chief Executive Officer, 480.471.8391

Item 9 Date of Report

April 2, 2024