

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, AZ, 85255

Item 2 Date of Material Change

September 18, 2023

Item 3 News Release

The news release dated September 18, 2023 was disseminated through Market News and Stockwatch on September 18, 2023.

Item 4 Summary of Material Change

The Company announced that it has granted (the “**Grant**”) an aggregate of 175,000 stock options (each, an “**Option**”) to purchase up to 175,000 common shares (each, a “**Share**”) in the capital of the Company to certain consultants of the Company. The Options are exercisable for a period of 7 years from the date of Grant at a price of US\$2.01 per Share. All Options vest 12 months following the date of Grant.

The Company also announces that it has awarded (the “**Award**”) 248,756 performance share units (each, a “**PSU**”) of the Company to consultants of the Company pursuant to the Plan. Each PSU represents the right to receive, once vested and the requisite performance criteria is met, one Share. Accordingly, each PSU shall, subject to the policies of the TSX Venture Exchange, vest contingent upon and at the time of completion of 12 consecutive months of consulting services rendered by the recipient from the date of grant.

All of the Options, the PSUs and the Shares underlying such Options and PSUs, as applicable, are subject to a hold period of four months and one day from the date of issuance.

None of the securities acquired in the Grant or Award will be registered under the United States Securities Act of 1933, as amended (the “1933 Act”), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

A full description of the material change is described in Item 4 above and in the News Release filed on SEDAR+ at www.sedarplus.ca.

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

September 20, 2023