

FORM 51-102F3 - MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Ambari Brands Inc. (the “Company”)
Suite 220 – 333 Terminal Avenue
Vancouver, BC V6A 4C1

Item 2 Date of Material Change

July 25, 2022.

Item 3 News Release

The news release announcing the material change referred to in this report was disseminated on July 25, 2022 through Newsfile Corp. and a copy has been filed under the Company’s profile on SEDAR and posted to the Company’s disclosure hall with the CSE.

Item 4 Summary of Material Change

On July 25, 2022, the Company announced the listing of its common shares on the Canadian Securities Exchange under the trading symbol “AMB”.

Item 5.1 Full Description of Material Change

This material change is fully described in the news release dated July 25, 2022 attached hereto as Schedule “A”.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Contact: Nisha Grewal, Chief Executive Officer, Director and Corporate Secretary
Phone: (424) 284-4022

Item 9 Date of Report

August 2, 2022

SCHEDULE "A"
NEWS RELEASE

AMBARI

Ambari Brands Announces Listing on Canadian Securities Exchange

Vancouver, British Columbia, July 25, 2022 – **Ambari Brands Inc.** ("**Ambari**" or the "**Company**") is pleased to announce that its common shares have been approved for listing on the Canadian Securities Exchange (the "**CSE**") and commenced trading on Monday, July 25, under the stock ticker symbol "**AMB**" at market open.

Ambari's CEO, Nisha Grewal, says, "My team and I are very excited to list our shares on the Canadian Securities Exchange as it marks a significant corporate milestone for the Company. With this listing, Ambari gains exposure in North American capital markets to fund our growth which will support our corporate strategy. At Ambari, we believe that self-care starts with skincare; and our mission is to provide our customers with medi-spa results from the comfort of home. All Ambari products are vegan, cruelty-free and formulated without silicones, parabens, fragrances, PEGS, or phthalates. We look forward to introducing our products to a broad range of customers and further widening our products' distribution."

Additional information about the Company can be found in the Company's final prospectus dated July 13, 2022, as filed under the Company's profile on SEDAR at www.sedar.com.

About Ambari

Ambari Brands is a luxury skincare and consumer brand company that, through its main subsidiary, Ambari Beauty USA, has developed a line of products based on its proprietary "Modern Blend", and through which it intends to expand by acquiring brands that have a promising future and positive revenues. Ambari's products are carried in the world's largest retailers and sold direct-to-consumer through its own ecommerce platform.

On Behalf of the Board of Directors

Nisha Grewal
CEO, Corporate Secretary and Director
inquiries@ambaribrands.com
+1 (424) 284-4022

Cautionary Note on Forward-Looking Information

This press release contains certain forward-looking statements within the meaning of applicable securities laws with respect to the Company. These forward-looking statements generally are identified by words such as "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," and similar expressions and in this news release include statements respecting: the Company's listing on the CSE; the Company's listing increasing exposure in North American capital markets funding its growth and supporting corporate strategy; the Company's mission to provide its customers with medi-spa results from the comfort of home; and the Company introducing its product to a broad range of customers and further widening its products' distribution. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release including, without limitation, the risk factors described in the Company's final long form prospectus dated July 13, 2022. Readers are cautioned that the foregoing list of factors is

not exhaustive. The forward-looking statements included in this news release are expressly qualified by this cautionary statement. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable laws

The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.