

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

August 31, 2022.

Item 3 News Release

The news release announcing the material change referred to in this report was disseminated on August 31, 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 August 31, 2022, the Company announced Neiman Marcus, a leading operator of luxury department stores in the United States, has come to an agreement with the Company for Ambari beauty products to expand its products at additional retail locations in Texas, Chicago, and Florida.

Item 5.1 Full Description of Material Change

This material change is fully described in the news release 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

September 26, 2022

SCHEDULE "A"
NEWS RELEASE

AMBARI™

Ambari Brands Expands Into Additional Neiman Marcus Locations Across The USA

Vancouver, British Columbia, August 31, 2022 – **Ambari Brands Inc.** ("**Ambari**" or the "**Company**") (CSE: AMB; Frankfurt: Y92) is pleased to announce that Neiman Marcus, a leading operator of luxury department stores in the United States, has come to an agreement with the Company for Ambari beauty products to expand into more of its store locations across the United States.

Ambari beauty products are carried at select Neiman Marcus locations in the United States, among other luxury retailers such as Saks Fifth Avenue and Bergdorf Goodman.

After a successful launch in its California stores, Neiman Marcus has requested for Ambari to roll out its products at additional retail locations in Texas, Chicago, and Florida.

Nisha Grewal, President and CEO of Ambari states, "We are very proud to roll out our products into more Neiman Marcus locations. This is a vote of confidence for our products, as the initial Neiman Marcus locations carrying Ambari products have achieved sales targets and is the reason for further distribution by Neiman Marcus."

Neiman Marcus is an American chain of luxury department stores owned by the Neiman Marcus Group, headquartered in Dallas, Texas. Neiman Marcus also owns the Bergdorf Goodman department store and operates a direct marketing division.

About Ambari Brands Inc.

Ambari Brands is a luxury skincare and consumer brand company that, through its main subsidiary, Ambari Beauty, 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

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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. 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.