

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

October 24, 2022

Item 3 News Release

The news release announcing the material change referred to in this report was disseminated on October 24, 2022 through Stockwatch 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 October 24, 2022, the Company announced it terminated its agreement with MIC Market Information & Content Publishing GmbH (“MIC”), for marketing, promotional and investor relations services (the “Agreement”). For further information respecting the Agreement, please see the Company’s news release dated Aug. 2, 2022. The Company paid a fee of EUR 250,000 for the initial marketing campaign under the Agreement (the “Fee”). Following the termination of the Agreement, MIC returned a total of EUR 149,364 of the Fee to the Company. The Company plans to use the returned portion of the Fee to supplement its working capital.

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

November 2, 2022

SCHEDULE "A"
NEWS RELEASE

AMBARI™

AMBARI ANNOUNCES TERMINATION OF MARKETING CAMPAIGN

Vancouver, British Columbia, October 24, 2022 - **Ambari Brands Inc.** ("**Ambari**" or the "**Company**") (CSE: AMB; OTC: AMBBF; Frankfurt: Y92) announces that the Company has terminated its agreement with MIC Market Information & Content Publishing GmbH ("**MIC**"), for marketing, promotional and investor relations services (the "**Agreement**"). For further information respecting the Agreement, please see the Company's news release dated Aug. 2, 2022.

The Company paid a fee of EUR 250,000 for the initial marketing campaign under the Agreement (the "**Fee**"). Following the termination of the Agreement, MIC returned a total of EUR 149,364 of the Fee to the Company. The Company plans to use the returned portion of the Fee to supplement its working capital.

About Ambari Brands Inc.

Ambari Brands is a consumer brand company that, through its main subsidiary, Ambari Beauty, has developed a line of products based on its proprietary "Modern Blend". Ambari's products are carried in the world's largest retailers and sold direct-to-consumer through its own ecommerce platform and Ambari is in the process of transitioning to a manufacturing process built on clean energy.

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 use of the returned portion of the Fee. 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. 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.