

**51-102F3**  
**MATERIAL CHANGE REPORT**

**ITEM 1            NAME AND ADDRESS OF COMPANY**

**PRIMO NUTRACEUTICALS INC.** (“PRIMO” or the “Company”)  
440 – 890 W. Pender Street  
Vancouver, BC V6C 1J9

**ITEM 2            DATE OF MATERIAL CHANGE**

March 31, 2020

**ITEM 3            NEWS RELEASE**

NR #20-05 dated March 31, 2020

**ITEM 4            SUMMARY OF MATERIAL CHANGE**

The Company signs LOI to enter into Funding and Share Purchase Agreement for 25% with Beauty Kitchen (Canada)

**ITEM 5.1          FULL DESCRIPTION OF MATERIAL CHANGE**

The Company announced that it signed a letter of intent (“LOI”) with Heather Marianna, LLC parent company of (“Beauty Kitchen”) a Nevada company. The Board of Directors of Primo have approved, in principle, a proposal to acquire and raise funding in respect of its interests in the “Beauty Kitchen” projects into a newly incorporated subsidiary.

Beauty Kitchen proposes a transaction whereby its management team (and affiliates) incorporates a Canadian corporation, tentatively called “Marianna, Inc.” to receive exclusive Canadian distribution rights to its CBD infused and non-CBD infused products in handmade beauty care, personal care, and cosmetic products. Primo will acquire ownership interest of a minimum of 25% in the newly incorporated subsidiary.

The Company plans to reorganize its operating divisions along with the closing of the acquisition and financing for its subsidiary. It is proposed that the transaction may be carried within a statutory plan of arrangement (the “Spin-Out”) pursuant to the *Business Corporations Act* (British Columbia) under the “reorganization exemption” under the Securities Act.

The Plan of Arrangement will be subject to the approval of Primo’s shareholders which Primo intends to seek at a special meeting of shareholders (the “Shareholders’ Meeting”). The date for the Shareholders Meeting has not yet been determined. The transaction may be subject to rules of The Canadian Stock Exchange (“CSE”) approval and any Plan of Arrangement requires approval by Court Order of the British Columbia Supreme Court.

The Parties intend to draft and execute a definitive agreement (the “Definitive Agreement”) with detailed terms as soon as practicable, and complete this Transaction on or before April 30, 2020. Terms of the LOI are subject to change as set out in the Definitive Agreement.

**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**

For further information, please contact Zoltan, IR Representative at: 604-722-0305 or toll free at: 1-877-517-7816

**ITEM 9                    DATE OF REPORT**

This report is dated March 31, 2020

## **Primo Nutraceuticals Inc., Signs LOI to enter into Funding and Share Purchase Agreement for 25% with Beauty Kitchen (Canada)**

VANCOUVER, British Columbia, March 31, 2020 (GLOBE NEWSWIRE) -- **PRIMO NUTRACEUTICALS INC. (CSE: PRMO) (OTC: BUGVF) (FSE: 8BV) (DEU: 8BV) (MUN: 8BV) (STU: 8BV) ("Primo" or the "Company")** is pleased to announce that it has signed a letter of intent ("**LOI**") with Heather Marianna, LLC parent company of ("**Beauty Kitchen**") a Nevada company. The Board of Directors of Primo have approved, in principle, a proposal to acquire and raise funding in respect of its interests in the "Beauty Kitchen" projects into a newly incorporated subsidiary.

Beauty Kitchen proposes a transaction whereby its management team (and affiliates) incorporates a Canadian corporation, tentatively called "Marianna, Inc." to receive exclusive Canadian distribution rights to its CBD infused and non-CBD infused products in handmade beauty care, personal care, and cosmetic products. Primo will acquire ownership interest of a minimum of 25% in the newly incorporated subsidiary.

Beauty Kitchen is a company that manufactures fresh handmade beauty care, personal care, and cosmetics products, which was born from the hugely popular Beauty Kitchen YouTube series. Founder and CEO, Heather Marianna, skyrocketed in popularity with the launch of her Beauty Kitchen YouTube series in 2012 where she showcased simple, do-it-yourself beauty recipes made with common kitchen household ingredients. The series generated a powerful following of more than 4 million viewers.

The Company plans to reorganize its operating divisions along with the closing of the acquisition and financing for its subsidiary. It is proposed that the transaction may be carried within a statutory plan of arrangement (the "**Spin-Out**") pursuant to the *Business Corporations Act* (British Columbia) under the "reorganization exemption" under the Securities Act.

The Plan of Arrangement will be subject to the approval of Primo's shareholders which Primo intends to seek at a special meeting of shareholders (the "**Shareholders' Meeting**"). The date for the Shareholders Meeting has not yet been determined. The transaction may be subject to rules of The Canadian Stock Exchange ("**CSE**") approval and any Plan of Arrangement requires approval by Court Order of the British Columbia Supreme Court.

The Parties intend to draft and execute a definitive agreement (the "**Definitive Agreement**") with detailed terms as soon as practicable, and complete this Transaction on or before April 30, 2020. Terms of the LOI are subject to change as set out in the Definitive Agreement.

### **Andy Jagpal, President Comments:**

*"This LOI is our second step into the growing CBD and Natural Health market. Primo's vision and strategy is to acquire a minority interest in companies like Beauty Kitchen and Thrive as our growth strategy in 2020 and beyond. These two brands along with Primo's will enter this fledgling Natural Health & CBD market with an online presence as well as retail one too. We are very excited about the value this partnership will bring to the company and its shareholders."*

### **About Beauty Kitchen**

Beauty Kitchen is a company that manufactures fresh handmade beauty care, personal care, and cosmetics products, which was born from the hugely popular [Beauty Kitchen YouTube series](#). The founder, Heather Marianna, a bubbly social media personality, translated her passion for looking and feeling her absolute best into the development of her all-natural beauty and skincare product line. Beauty Kitchen's founder and CEO, Heather Marianna, skyrocketed in popularity with the launch of her Beauty Kitchen YouTube series in 2012 where she showcased simple, do-it-yourself beauty recipes made with common kitchen household ingredients. The series generated a powerful following of more than 4 million viewers. ***Beauty Kitchen is regularly featured in: Forbes, The Source, MTV, Bravo, The New York Post, People, Flipsnack, Vegas, Star Magazine, Radar Online and many more media outlets with a large following of celebrities who use their products which include; Sean "Puffy" Combs, Christina Milian, David Arquette, George Lopez, Larissa Lima, Shark Tank's Barbara Corcoran, Candace Cameron, Jen Harley, Lou Ferrigno, The Real Housewives of Beverly Hills and others.*** For more information visit: [www.beautykitchenonline.com](http://www.beautykitchenonline.com)

### **About Primo Nutraceuticals**

Primo Nutraceuticals Inc. ("Primo" or the "Company") provides strategic capital to the thriving cannabis cultivation sector through ownership and development of commercial real estate and farm friendly properties. Primo is dedicated to funding the rapid growth in production, processing, retail and branding of cannabis and cannabis related products in Canada and the United States. Primo has invested in several brands and is pursuing partnerships with retailers and distribution companies in Canada and the United States. Primo's management is in the process of building a corporate road map to further vertically integrate the Company, specifically by way of "Primo" branded retail outlets - offering "Thrive," "Primo," and a selection of curated partner brands. The Company possesses proprietary formulas for cannabis edibles, topical, and tinctures. Primo is focused on building a strong presence in the hemp industry with the objective of extracting and selling cannabinoids (CBD) products in both Canada and the United States.

On behalf of the Board of Directors

### **PRIMO NUTRACEUTICALS INC.**

*"Andy Jagpal"*

President and Director

For further information, please contact Zoltan, IR Representative at: 604-722-0305, or; [info@primoceuticals.com](mailto:info@primoceuticals.com).

To learn more about what this news means to the shareholders visit

<http://primoceuticals.com/>  
<https://twitter.com/prmonutra>  
[www.thriveCBD.org](http://www.thriveCBD.org)  
[www.beautykitchenonline.com](http://www.beautykitchenonline.com)

**FORWARD LOOKING STATEMENTS:** This news release contains certain forward-looking statements within the meaning of Canadian securities laws. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

No regulatory authority has approved or disapproved the information contained in this news release.