

FORM 12

NOTICE OF PROPOSED STOCK CONSOLIDATION OR RECLASSIFICATION

Name of Listed Issuer: **Modern Plant Based Foods Inc.** (the "Issuer")

Trading Symbol: **MEAT**_____

Date: **2024-05-07**_____

This form is to be used to report a proposed reclassification, which is any change to the terms of a listed security other than a stock split or dividend.

1. Provide full details of the reclassification

Share Consolidation on the basis of one post-consolidation share for every 10 pre-consolidation common shares. No fractional shares will be issued under the consolidation, and any fraction will be rounded down to the nearest whole number.

2. Number of securities outstanding and reserved for issuance following the reclassification

- **83,476,753 Shares outstanding prior to share consolidation**
- **18,707,482 Warrants outstanding prior to share consolidation**
- **Nil options prior to share consolidation**
- **Approximately 8,347,675 shares outstanding following the share consolidation.**
- **Approximately 1,870,748 Warrants outstanding following the share consolidation.**
- **Nil options following share consolidation.**

3. Describe the anticipated impact of the reclassification on the liquidity of the market for the listed security and on voting and equity rights of public shareholders

There is no anticipated adverse effect on the liquidity and no impact on the voting of equity right of public shareholders.

4. Date of shareholders' meeting to approve the reclassification

Not applicable.

5. Record date for the reclassification

May 10th, 2024

6. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 12 Notice of Proposed Stock Consolidation or Reclassification is true.

Dated May 7, 2024.

Avtar Dhaliwal _____
Name of Director or Senior
Officer

Avtar Dhaliwal _____
Signature

CEO _____
Official Capacity