

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

FP Newspapers Inc. (“**FPI**” or the “**Company**”)
1355 Mountain Avenue
Winnipeg, MB R2X 3B6

Item 2 Date of Material Change

October 1, 2020

Item 3 News Release

The news release was disseminated through Accesswire on October 1, 2020 and filed on SEDAR.

Item 4 Summary of Material Change

A new Chief Financial Officer has been appointed replacing Brent Leung as the interim Chief Financial Officer.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On October 1, 2020, the Company announced that Ryan Kolaski has joined the Company as Chief Financial Officer and Vice-President of Finance and Administration. Mr. Kolaski is a senior finance executive with 25 years of experience in corporate accounting and finance. Most recently he has been the Vice-President of Finance for Postmedia Network Inc.

Mr. Kolaski has also held senior accounting and finance positions with a number of Canadian corporations, including Clearline Technologies, Kraus Canada LP and Canadian Advanced ESP Inc.

Mr. Kolaski will take up his position in Winnipeg on October 5, 2020.

5.2 Disclosure on Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

None.

Item 8 Executive Officer

Robert Silver, President
Business Telephone: (204) 788-4249

Item 9 Date of Report

October 5, 2020