FORM 51-102F3
Material Change Report

1. Name and Address of Company

RYU Apparel Inc. (the "**Company**")
1672 West 2nd Avenue
Vancouver, BC V6J 1H4

2. Date of Material Change

March 9, 2020.

3. News Release

The news release was disseminated through CNW on March 9, 2020.

4 Summary of Material Change

The Company announced the resignation of Marcello Leone from his positions of CEO and President effective immediately. Mr. Leone will retain his seat on the Board of Directors and is further appointed Executive Chairman.

The Board accepts the resignation while expressing significant gratitude to Mr. Leone for the creation and launch of the RYU brand over the last five years. The Board appoints Mr. Cesare Fazari as Interim CEO, effective immediately.

The primary task Mr. Fazari in his new role is to successfully complete the previously announced private placement financing for a minimum of $7M as communicated in the news release on February 6th, 2020 and to execute a smooth transition to the proposed Consulting Group as per the news release on January 29th, 2020. Mr. Fazari will commence his activities immediately and he will be compensated by receiving 2,000,000 stock options, at the price of $0.05, vested instantly.

5. Full Description of Material Change

5.1 Full Description of Material Change

See Item 4 above amd the attached News Release for a full description of the material change.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

7. Omitted Information

None.

8. Executive Officer

Marcello Leone, Executive Chairman of the Board, 604.235.2880

9. Date of Report

March 10, 2020.

RESPECT YOUR UNIVERSE

MR. CESARE FAZARI APPOINTED AS RYU INTERIM CEO EFFECTIVE IMMEDIATELY

Vancouver, BC – March 9, 2020 – /CNW/ - RYU Apparel Inc. (TSXV: RYU, OTCQB: RYPPF) ("**RYU**" or the "**Company**"), creator of urban athletic apparel announces the resignation of Marcello Leone from his positions of CEO and President effective immediately. Mr. Leone will retain his seat on the Board of Directors and is further appointed Executive Chairman.

The Board accepts the resignation while expressing significant gratitude to Mr. Leone for the creation and launch of the RYU brand over the last five years. The Board appoints Mr. Cesare Fazari as Interim CEO, effective immediately.

"I look forward to the next developments and wish Mr. Fazari and the RYU team the best for the future" said Marcello Leone, Executive Chairman of the Board.

The primary task Mr. Fazari in his new role is to successfully complete the previously announced private placement financing for a minimum of $7M as communicated in the news release on February 6th, 2020 and to execute a smooth transition to the proposed Consulting Group as per the news release on January 29th, 2020. Mr. Fazari will commence his activities immediately and he will be compensated by receiving 2,000,000 stock options, at the price of $0.05, vested instantly.

Mr. Cesare Fazari, founding partner of Northwood Developments, with over 30 years of experience in retail real estate developments, has been the seed Venture Capital investor in several public and private companies. He owns a vast portfolio of over one million sq/ft of RE holdings, including residential units, office spaces, commercial retail, industrial space and land. Mr. Fazari is also involved in several charitable organizations, including The Breakfast Club of Canada, the Canadian Cancer Society and the Good Shepard Food Bank.

For regular updates on RYU Apparel visit: http://ryu.com

About RYU

Respect Your Universe is an award winning urban athletic apparel and accessories brand engineered for the fitness, performance and lifestyle of the athletic man and woman. Designed without compromise for fit, comfort, and durability, RYU exists to facilitate human performance. For more information, visit: http://ryu.com

On Behalf of the Board

RYU APPAREL INC.
"Marcello Leone"
Marcello Leone, Executive Chairman
Tel: 604-235-2880

RESPECT YOUR UNIVERSE

Investor Relations
Contact: Anna Brazier
Investor Relations

1-844-535-2880
investors@ryu.com
www.ryu.com

Neither the TSX Venture Exchange Inc. nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange Inc.) accepts responsibility for the adequacy or accuracy of this press release.

This news release contains forward-looking information that involves various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of RYU, such as statements that: definitive agreements may be entered into; RYU will satisfy the conditions necessary to enter into definitive agreements; the aims of the consulting arrangement will materialize, including the intention to transition RYU to profitability within a two year period; and RYU will obtain shareholder approval for any increase in its compensation plans if and as required. There are numerous risks and uncertainties that could cause actual results and RYU's plans and objectives to differ materially from those expressed in the forward-looking information, including: (i) adverse market conditions resulting in the inability of RYU to raise necessary financing required to enter and make payments under the proposed definitive agreements; (ii) the inability of RYU to obtain any necessary approvals in respect of the proposed agreements, including approvals necessary for the issuance of the RSU's; and (iii) inability to restructure and transform its business as required. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking statements are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, RYU does not intend to update these forward-looking statements.