

**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

July 15, 2020.

3. News Release

The news release was disseminated through BayStreet and Stockwatch on July 15, 2020.

4 Summary of Material Change

The Company announced the immediate appointment of Alexander McAulay as the Company’s new CFO.

With the appointment the Company accepts the resignation of Interim CFO and SVP Retail and Operations, Brett Pawson. Mr. Pawson provided many years of leadership and service to RYU and the Company extends its sincere gratitude for his efforts.

5. Full Description of Material Change

5.1 Full Description of Material Change

See Item 4 above and 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

Cesare Fazari, Chief Executive Officer of the Board, 1-844-535-2880

9. Date of Report

July 16, 2020.

RYU Announces Appointment of New CFO

Vancouver, BC – July 15, 2020 – /CNW/ - RYU Apparel Inc. (TSXV: RYU, OTCQB: RYPPE) (“**RYU**” or the “**Company**”) is pleased to announce the immediate appointment of Alexander McAulay as the Company’s new CFO.

Alexander McAulay brings 10 years of financial leadership and experience in apparel and ecommerce. Mr. McAulay was a co-founder of Naked Brand Group Inc. (NASDAQ: NAKD) and led the company as its COO and CFO in its early stages before moving onto work with another athletic apparel company. Mr. McAulay then founded a licensed accounting practice, ACM Management Inc., providing CFO advisory services to public companies and founded apparel brand Kosan Travel Co., which was responsible for one of the largest ever Kickstarter campaigns in Canada. In addition to his apparel background, Mr. McAulay brings with him many years of public market experience as a public company CFO and is also a founding director of the [BC Apparel and Gear Association](#).

“I look forward to working closely with Alex and am confident his experience in the public markets as well as the apparel industry will be very beneficial to the direction and future success of RYU,” said Cesare Fazari, CEO. “Alex will play an important role in continuing to make improvements to the business of RYU and creating value for shareholders.”

With the appointment the Company accepts the resignation of Interim CFO and SVP Retail and Operations, Brett Pawson. Mr. Pawson provided many years of leadership and service to RYU and the Company extends its sincere gratitude for his efforts.

“I would like to thank Brett for the years of service, dedication and diligence he has provided to RYU,” said Cesare Fazari, CEO. “I am pleased he will be continuing as a consultant and advisor to the Company during this leadership transition.”

About RYU

Respect Your Universe is an award winning urban athletic apparel and accessories brand engineered for fitness, performance and lifestyle. 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.

“Cesare Fazari”

Cesare Fazari, CEO

1-844-535-2880

Investor Relations

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Investor Relations

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RESPECT YOUR UNIVERSE

www.ryu.com

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