

Form 51-102f3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company:

RYU Apparel Inc. (the “**Company**”)
1745 West 4th Avenue
Vancouver, BC V6J 1M2

Item 2. Date of Material Change

July 26, 2022

Item 3. News Release:

The news release was disseminated through Stockwatch and BayStreet on July 26, 2022.

Item 4. Summary of Material Change:

The Company announced that Stefanie Crosby has stepped down as a director of the Company effective July 26, 2022.

Item 5. Full Description of Material Change:

5.1 Full Description of Material Change

The Company announced that Stefanie Crosby has stepped down as a director of the Company effective July 26, 2022.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. Reliance on Subsection 7.12(2) of National Instrument 51-102:

Not applicable.

Item 7. Omitted Information

No material facts have been omitted from this Material Change Report.

Item 8. Executive Officer

For further information, contact:
Cesare Fazari, Chief Executive Officer of the Company
(844) 535-2880

Item 9. Date of Report

July 27, 2022