FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Menē Inc.
334 Adelaide Street West, Suite 307
Toronto, Ontario M5V 1R4

Item 2 Date of Material Change

September 7, 2023

Item 3 News Release

The press release attached as Schedule “A” was released on September 7, 2023 by a newswire company in Canada.

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule “A”.

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule “A”.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Gavin Johnson
Chief Financial Officer
ir@mene.com
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Item 9 Date of Report

September 7, 2023

Schedule "A"

MENĒ

Menē Inc. Announces Appointment of New President & Chief Executive Officer

TORONTO – September 7, 2023 – Menē Inc. (TSX-V:MENE) (US:MENEF) ("Menē" or the "Company"), an online 24 karat jewelry brand, today announced that Vincent Gladu has been appointed President & Chief Executive Officer of the Company. Roy Sebag, who has served as the Company's Chief Executive Officer since founding Menē in 2017 will be resigning from his position and transitioning to the role of Executive Chairman of Menē's Board of Directors.

Vincent brings over 20 years of operational, sales and managerial experience in a variety of fields, including manufacturing, product design, technology commercialization, financial services and B2B/B2C eCommerce. Prior to joining Menē, Vincent was Vice President at goeasy Ltd., a publicly traded consumer lender, where he built and grew the company's online and brick & mortar Point-Of-Sale business.

Statement from Roy Sebag

In the six years since founding Menē, we have ardently pursued our mission to disrupt the western jewelry industry. Starting with the premise that consumers would recognize the inherent value proposition of pure gold jewelry sold transparently by weight, we at Menē have thoughtfully constructed the brand and business one year at a time. Menē was built as a vertically integrated business from the ground up, from the foundations of artistic design and craftsmanship to the infrastructure of distribution, to offer customers the unique opportunity to buy intrinsically valuable and artistically meaningful jewelry in a direct-to-consumer fashion. The result has been a globally successful business that has produced cumulative revenues of $107,759,891, selling over 131,209 units of jewelry to customers in 70 countries, and registering over 37,000 positive reviews.

Vincent and I met serendipitously, outside of the executive search process that Menē had initiated two years ago. He struck me as a unique executive with interdisciplinary experience in direct-to-consumer businesses, having materially scaled goeasy's Point-Of-Sale business. In addition, his industrial and product design background provided an essential element in my decision, precisely because Menē is not just a digital business, but is very much steeped in the production of physical objects that require capital and craftsmanship. Most of all, it was Vincent's passion for the concept, his appreciation of the value proposition, and his vision for the brand that moved me to see him as our new CEO. From the first of our conversations, we both saw the company's long-term potential and its current market share as being in its infancy.

Vincent is the leader that Menē needs at this stage of the Company's life. What is required over the next 3-5 years is a disciplined operational focus and a refreshed go-to-market strategy that will allow the business to scale and reach more consumers who are inspired by our jewelry and its intrinsic value. Vincent has been working by my side as Interim Chief Operating Officer to Menē since the Spring of 2023. During that time, we have crafted a detailed 3-year strategic plan for the business that I believe is quite realistic. Some of the work outlined in this plan has already begun as we look to position Menē for sustained, profitable growth.

I look forward to continuing to serve in my role as an active Executive Chairman and Board Member of Menē and, as the largest individual shareholder, I will continue to provide guidance to the new management team. I feel truly optimistic and invigorated by this decision.

Statement from Vincent Gladu

I am both thrilled and honoured to be joining the Menē team and to continue working on the long-term growth of the Company. In my conversations with Roy, I've come to recognize not only the tremendous amount of work that's been put in to build Menē into a global luxury brand but also how important the ethos it embodies is to Roy and the Company as a whole. It's on those precepts that I intend on building the foundations of my leadership at Menē and our renewed approach to growth over the next several years.

Incentive Grants

In connection with his appointment, Vincent Gladu has been granted i) 7,469,437 incentive stock options (the "**Options**") exercisable into the equivalent number of Class B shares at a price of CAD$0.43 per Class B share for a period of 10 years, subject to vesting conditions, and ii) 3,000,000 restricted share units ("**RSUs**") exercisable into the equivalent number of Class B shares, subject to vesting conditions to Mr. Gladu.

The Options and RSUs were granted pursuant to the Company's Stock Option Plan and Restricted Share Unit Plan, as applicable, and are subject to the terms of the applicable grant agreements and the requirements of the TSX Venture Exchange.

About Menē Inc.

Menē crafts pure 24 karat gold and platinum jewelry that is transparently sold by gram weight. Through mene.com, customers may buy jewelry, monitor the value of their collection over time, and sell or exchange their pieces by gram weight at prevailing market prices. Menē was founded by Roy Sebag and Diana Widmaier-Picasso with a mission to restore the relationship between jewelry and savings. Menē empowers consumers by marrying innovative technology, timeless design, and pure precious metals to create pieces which endure as a store of value.

For more information about Menē, visit mene.com.

Media and Investor Relations Inquiries:

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Forward-Looking Statements

This news release contains certain "forward-looking information" within the meaning of applicable Canadian securities laws that are based on expectations, estimates and projections as at the date of this news release. Any statements that involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. In particular, but without limiting the foregoing, this news release contains forward-looking information pertaining to its business plans and goals of the Company for the current financial year, the hiring of new management, estimated potential year over year growth, marketing plans and the announcement of future plans and milestones.

This forward-looking information is based on reasonable assumptions and estimates of management of the Company at the time it was made, and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others: the inability to successfully promote, develop and operate the business of the Company, including design formulation, marketing, fabrication and fulfillment, on a profitable basis or at all; an inability to predict and counteract the effects of COVID-19 or other pandemics on the business of the Company, including but not limited to the effects of COVID-19 and other infectious diseases presenting as major health issues and impacting the price of precious metals, capital market conditions, restriction on labour and international travel and supply chains; failure to comply with environmental and health and safety laws and regulations; operating or technical difficulties in connection with the manufacture, sale and distribution of jewelry; actual audited results differing from reported unaudited results;

global economic climate; dilution of the Company's shares; the Company's limited operating history; future capital needs and uncertainty of raising capital; the competitive nature of the jewelry industry; currency exchange risks; the need for the Company to manage its planned growth and expansion; the effects of product development and need for continued technology and manufacturing change; protection of proprietary rights; the effect of government regulation and compliance on the Company and the industry; network security risks; the ability of the Company to maintain properly working systems; theft and risk of physical harm to personnel; reliance and availability of key personnel; global economic and financial market deterioration impeding access to capital or increasing the cost of capital; and volatile securities markets impacting security pricing unrelated to operating performance. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to revise or update any forward-looking information other than as required by law.