FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Newtopia Inc. (the "**Company**")
4101 Yonge Street, Suite 706
Toronto, Ontario
M2P 1N6

Item 2 Date of Material Change

October 29, 2020

Item 3 News Release

On October 29, 2020, the Company issued a news release through CNW. A copy of the news release is attached as Schedule "A" hereto and is available on SEDAR at www.sedar.com.

Item 4 Summary of Material Change

The Company announced on October 29, 2020 that it has closed the previously announced bought deal private placement offering of 7,900,000 units of the Company (the "**Units**") at a price of $0.95 per Unit (the "**Offering Price**") for aggregate gross proceeds of $7,505,000 (the "**Offering**"). The Offering was conducted through a syndicate of underwriters led by Bloom Burton Securities Inc. and included Stifel GMP and INFOR Financial Inc. (collectively, the "**Underwriters**"), subject to final acceptance by TSX Venture Exchange.

Each Unit is comprised of one common share in the capital of the Company (each a "**Common Share**") and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant is exercisable to acquire one Common Share at an exercise price of $1.30 per Common Share, subject to adjustments in certain events, until October 29, 2022.

In consideration for the services provided by the Underwriters in connection with the Offering, the Underwriters received: (i) a cash fee equal to 7.0% of the gross proceeds of the Offering; and (ii) 553,000 non-transferable broker warrants (the "**Broker Warrants**"), which represents 7.0% of the total number of Units sold under the Offering. Each Broker Warrant is exercisable into one Common Share at the Offering Price, subject to adjustments in certain events, until October 29, 2022.

All securities issued in connection with Offering are subject to a hold period which will expire on March 2, 2021, the date that is four months and one day from closing of the Offering.

The net proceeds of the Offering will be used to repay indebtedness, fund general working capital and for general corporate purposes.

Item 5 Full Description of Material Change

For a full description of the material change, please see Schedule “A” attached hereto.

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

Not applicable.

Item 7 Omitted Information

None.

Item 8 Executive Officer

Jeff Ruby
Chief Executive Officer
416-223-0212

Item 9 Date of Report

November 9, 2020

SCHEDULE “A”

NEWS RELEASE

(see attached)

newtopia

Newtopia announces closing of C$7.5 Million bought deal offering

/NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES./

TORONTO, Oct. 29, 2020 /CNW/ - Newtopia Inc. ("**Newtopia**" or the "**Company**") (TSXV: NEWU), a tech-enabled disease prevention company focused on healthy habit change, is pleased to announce that it has closed its previously announced bought deal private placement offering of 7,900,000 units of the Company (the "**Units**") at a price of $0.95 per Unit (the "**Offering Price**") for aggregate gross proceeds of $7,505,000 (the "**Offering**"). The Offering was conducted through a syndicate of underwriters led by Bloom Burton Securities Inc. and included Stifel GMP and INFOR Financial Inc. (collectively, the "**Underwriters**").

Each Unit is comprised of one common share in the capital of the Company (each a "**Common Share**") and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant is exercisable to acquire one Common Share at an exercise price of $1.30 per Common Share, subject to adjustments in certain events, until October 29, 2022.

All securities issued in connection with Offering are subject to a hold period which will expire on March 2, 2021, the date that is four months and one day from closing of the Offering.

The net proceeds of the Offering will be used to repay indebtedness, fund general working capital and for general corporate purposes.

"We are thrilled to announce the closing of this oversubscribed equity offering, which significantly strengthens Newtopia's cash position." commented Jeff Ruby, Chief Executive Officer. "We want to thank our existing shareholders for their ongoing support, and welcome new shareholders. We are excited to continue the execution of our growth strategy."

In consideration for the services provided by the Underwriters in connection with the Offering, the Underwriters received: (i) a cash fee equal to 7.0% of the gross proceeds of the Offering; and (ii) 553,000 non-transferable broker warrants (the "**Broker Warrants**"), which represents 7.0% of the total number of Units sold under the Offering. Each Broker Warrant is exercisable into one Common Share at the Offering Price, subject to adjustments in certain events, until October 29, 2022.

The Offering is subject to final acceptance of the TSX Venture Exchange ("**TSXV**"). The TSXV has conditionally accepted the Offering.

The Units were sold in reliance on exemptions from the prospectus requirements in the Provinces of Ontario, Quebec, Alberta and British Columbia, and in the United States to a Qualified Institutional Buyer (as defined in Rule 144A under the United States *Securities Act of 1933*, as amended (the "**1933 Act**")) by way of private placement pursuant to an exemption from the registration requirements of the 1933 Act, or under other exemptions from the registration requirement that are available under the 1933 Act, and pursuant to any applicable securities laws of any state of the United States.

The securities referred to in this news release have not been, nor will they be, registered under the 1933 Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities in the United States, nor in any other jurisdiction in which such offer, solicitation or sale would be unlawful. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the Company and management, as well as financial statements.

About Newtopia

Newtopia is a tech-enabled disease prevention company focused on healthy habit change. Newtopia's platform leverages genetic, social and behavioral insights to create individualized prevention programs with a focus on type 2 diabetes, heart disease, stroke and weight. With a person-centered approach that combines virtual care, digital tools, connected devices and actionable data science, Newtopia delivers sustainable clinical and financial outcomes. Newtopia serves some of the largest nationwide employers and health plans. To learn more, visit newtopia.com.

Forward Looking Information

This news release contains forward-looking information and forward-looking statements, within the meaning of applicable Canadian securities legislation, and forward looking statements, within the meaning of applicable United States securities legislation (collectively, "**forward-looking statements**"), which reflects management's expectations regarding Newtopia's future growth, results from operations (including, without limitation, future production and capital expenditures), performance (both operational and financial) and business prospects and opportunities. Wherever possible, words such as "predicts", "projects", "targets", "plans", "expects", "does not expect", "budget", "scheduled", "estimates", "forecasts", "anticipate" or "does not anticipate", "believe", "intend" and similar expressions or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative or grammatical variation thereof or other variations thereof, or comparable terminology have been used to identify forward-looking statements. All statements other than statements of historical fact may be forward-looking information. Such statements reflect Newtopia's current views and intentions with respect to future events, based on information available to Newtopia, and are subject to certain risks, uncertainties and assumptions. Material factors or assumptions were applied in providing forward-looking information. While forward-looking statements are based on data, assumptions and analyses that Newtopia believes are reasonable under the circumstances, whether actual results, performance or developments will meet Newtopia's expectations and predictions depends on a number of risks and uncertainties that could cause the actual results, performance and financial condition of Newtopia to differ materially from its expectations. These forward-looking statements include, among other things, statements with respect to the Offering, the use of proceeds and the timing and ability of the Company to obtain the final approval of the TSXV. Forward-looking statements are not a guarantee and are based on a number of estimates and assumptions management believes to be relevant and reasonable, whether actual results, performance or developments will meet Newtopia's expectations and predictions depends on a number of risks and uncertainties that could cause the actual results, performance and financial condition of Newtopia to differ materially from its expectations. Certain of the "risk factors" that could cause actual results to differ materially from Newtopia's forward-looking statements in this news release include, without limitation: risks related to COVID-19 including various recommendations, orders and measures of governmental authorities to try to limit the pandemic, including travel restrictions, border closures, non-essential business closures, quarantines, self-isolations, shelters-in-place and social distancing, disruptions to markets, economic activity, financing, supply chains and sales channels, and a deterioration of general economic conditions including a possible national or global recession; and other general economic, market and business conditions and factors, including the risk factors discussed or referred to in Newtopia's disclosure documents, filed with the securities regulatory authorities in certain provinces of Canada and available at www.sedar.com including Newtopia's final long form prospectus dated March 30, 2020.

For more information on these risks please see the "Risk Factors" in Newtopia's final long-form prospectus dated March 30, 2020. Should any factor affect Newtopia in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, Newtopia does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this news release is made as of the date of this news release, and Newtopia undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

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

SOURCE Newtopia Inc.

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CO: Newtopia Inc.

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