

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1. NAME AND ADDRESS OF COMPANY

Valdor Technology International Inc. (the "**Company**")
1890 – 1075 West Georgia Street
Vancouver, British Columbia, V6E 3C9 Canada

ITEM 2. DATE OF MATERIAL CHANGE

January 24, 2025

ITEM 3. NEWS RELEASE

A news release announcing the material change was disseminated on January 24, 2025, through The Newswire distribution network and a copy filed on the Company's SEDAR+ profile at www.sedarplus.ca.

ITEM 4. SUMMARY OF MATERIAL CHANGE

On January 24, 2025, the Company announced the resignations of Lucas Russell and Steven Inglefield from the Board of Directors, and Kristin Fedchuk from the position of Corporate Secretary. In connection with these changes, the Company is pleased to announce that Jon James has been appointed to the Board of Directors effective immediately and will also assume the role of Corporate Secretary. Dorian Banks will assume the role as Chief Executive Officer.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

Please see news release attached.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTION

Not applicable.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

Not applicable.

ITEM 8. EXECUTIVE OFFICER

Contact: Dorian Banks, Chief Executive Officer & Director
Telephone: (604) 687-3775

ITEM 9. DATE OF REPORT

January 28, 2025



January 24, 2025

CSE: VTI

Valdor Announces Termination of Definitive Agreement and Management Changes

Vancouver, B.C.– January 24, 2025 – Valdor Technology International Inc. (“**Valdor**” or the “**Company**”) (CSE: VTI) announces the termination of the definitive arrangement agreement dated July 7, 2023 (the “**Arrangement Agreement**”) with 1000175307 Ontario Ltd. (“**307**”), an Ontario corporation, pursuant to which Valdor agreed to acquire, through a wholly-owned subsidiary, all of the issued and outstanding common shares of 307 from the shareholders of 307.

Management changes

Valdor also announces the resignations of Lucas Russell and Steven Inglefield from the Board of Directors, and Kristin Fedchuk from the position of Corporate Secretary. In connection with these changes, the Company is pleased to announce that Jon James has been appointed to the Board of Directors effective immediately, and will also assume the role of Corporate Secretary. Dorian Banks will assume the role as Chief Executive Officer.

Jon James is a serial entrepreneur with a career spanning diverse industries including technology, government, real estate, energy, and fashion. Early in his career, he founded VR Listing, one of the largest 3D property scanning companies in the world and more recently, he founded HPA, an AI and workflow automation company. His passion lies in building scalable, impactful solutions that bridge innovation and execution. Jon James has also advised technology firms, energy companies, and governments, leveraging his strategic insights to drive transformative outcomes. He was foundational in the legalization of cannabis in St. Vincent and the Grenadines, where he served in parliament. Jon James brings a balance of visionary leadership and practical expertise, helping organizations navigate complex challenges and seize new opportunities.

About Valdor

Valdor Technology International Inc. has an operating subsidiary company, Valdor Fiber Optics, Inc., headquartered near San Francisco, California which assembles optical fiber components and specializes in the design, manufacture and sale of passive fiber optic equipment.

**ON BEHALF OF THE BOARD OF DIRECTORS OF
VALDOR TECHNOLOGY INTERNATIONAL INC.**

Dorian Banks
CEO & Director
604-687-3775

No securities regulatory authority has either approved or disapproved of the contents of this news release.