

FORM 51-102F3 MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Glow Lifetech Corp. (the “**Company**”)
65 International Blvd, Suite 206
Etobicoke, Ontario M9W 6L9

Item 2 Date of Material Change

November 29, 2024

Item 3 News Releases

A news release was issued by the Company on November 29, 2024 in respect of the material change and was disseminated through the facilities of Newsfile and filed on SEDAR+.

Item 4 Summary of Material Changes

On November 29, 2024 the Company announced that, further to its press release dated November 5, 2024, it closed a non-brokered private placement (the “**Offering**”) of 18,000,000 units (“**Units**”) at a price of \$0.05 per Unit for gross proceeds of \$900,000 and issued 11,820,000 common shares (each a “**Share**”) in settlement of \$591,000 in debt at a deemed price of \$0.05 per Share (the “**Debt Settlement**”).

Item 5 Full Description of Material Changes

The Company closed the Offering and issued 18,000,000 Units at a price of \$0.05 per Unit for gross proceeds of \$900,000, and issued 11,820,000 Shares in settlement of \$591,000 in debt at a deemed price of \$0.05 per Share. Each Unit consists of one Share and one half of one common share purchase warrant (“**Warrant**”). Each Warrant is exercisable to acquire one Share (“**Warrant Share**”) for a period of eighteen months from the date of issuance at an exercise price of \$0.07 per Warrant Share.

The Company intends to use the proceeds of the Offering for general working capital purposes. In addition, the board of directors of the Company determined that it was in the best interests of the Company to settle outstanding debts through the issuance of the Shares in order to preserve the Company's cash for working capital. All securities issued in connection with the Offering and the Debt Settlement are subject to a four month and one day hold as required under applicable securities laws.

Under the Offering, certain insiders of the Company collectively subscribed for 5,430,000 Units from the Offering, generating aggregate gross proceeds of \$271,500. The participating insiders include:

- Nova Capital Trading Ltd. (“**Nova**”), a greater than 10% shareholder of the Company;
- 13075460 Canada Inc., a company controlled by Joshua Bald, a senior officer of the Company (“**Mr. Bald**”);
- Ro6 Ventures Inc., a company controlled by Roberto Carducci, who is a director and senior officer of the Company (“**Mr. Carducci**”);
- James Van Staveren, a director of the Company (“**Mr. Van Staveren**”); and
- Daniel Proska, a director of the Company (“**Mr. Proska**”).

As such, the Offering is considered to be a related party transaction within the meaning of Multilateral Instrument 61-01 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Offering is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 since neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Offering, insofar as it involved interested parties, exceeded 25% of the Company’s market capitalization. No new insiders and no control persons were created in connection with the closing of the Offering or Debt Settlement.

Prior to the closing of the Offering and Debt Settlement, the Company had 121,511,960 Shares that were issued and outstanding. Immediately following the closing of the Offering and Debt Settlement, the Company had 151,331,960 Common shares that were issued and outstanding.

Prior to the closing of the Offering and Debt Settlement, Nova held, directly or indirectly, beneficial ownership of, and control and direction over, a total of 24,036,167 Shares and 23,666,667 Warrants of the Company representing approximately 19.78% of the issued and outstanding Common Shares (on a non-diluted basis) or approximately 32.86% upon the exercise of the Warrants (on a partially diluted basis). Following the closing of the Offering and Debt Settlement, Nova holds, directly or indirectly, beneficial ownership of, and control and direction over, a total of 27,036,167 Common Shares and 25,166,667 Warrants, representing approximately 17.87% of the issued and outstanding Common Shares (on a non-diluted basis) or approximately 29.58% upon the exercise of the Warrants (on a partially diluted basis).

Prior to the closing of the Offering and Debt Settlement, Mr. Bald held, directly or indirectly, beneficial ownership of, and control and direction over, a total of 1,546,635 Shares, 1,341,635 Warrants, and 850,000 stock options of the Company representing approximately 1.27% of the issued and outstanding Common Shares (on a non-diluted basis) or approximately 3.02% upon the exercise of the Warrants and stock options (on a partially diluted basis). Following the closing of the Offering and Debt Settlement, Mr. Bald holds, directly or indirectly, beneficial ownership of, and control and direction over, a total of 1,656,635 Common Shares, 1,396,635 Warrants, and 850,000 stock options, representing approximately 1.09% of the issued and outstanding Common Shares (on a non-diluted basis) or approximately 2.54% upon the exercise of the Warrants and stock options (on a partially diluted basis).

Prior to the closing of the Offering and Debt Settlement, Mr. Carducci held, directly or indirectly, beneficial ownership of, and control and direction over, a total of 5,783,333 Shares, 4,883,333 Warrants, and 2,050,000 stock options of the Company representing approximately 4.76% of the issued and outstanding Common Shares (on a non-diluted basis) or approximately 9.90% upon the exercise of the Warrants and stock options (on a partially diluted basis). Following the closing of the Offering and Debt Settlement, Mr. Carducci holds, directly or indirectly, beneficial ownership of, and control and direction over, a total of 6,883,333 Common Shares, 5,433,333 Warrants, and 2,050,000 stock options representing approximately 4.55% of the issued and outstanding Common Shares (on a non-diluted basis) or approximately 9.05% upon the exercise of the Warrants and stock options (on a partially diluted basis).

Prior to the closing of the Offering and Debt Settlement, Mr. Van Staveren held, directly or indirectly, beneficial ownership of, and control and direction over, a total of 580,000 Shares, 100,000 Warrants, and 800,000 stock options of the Company representing approximately 0.48% of the issued and outstanding Common Shares (on a non-diluted basis) or approximately 1.21% upon the exercise of the Warrants (on a partially diluted basis). Following the closing of the Offering and Debt Settlement, Mr. Van Staveren holds, directly or indirectly, beneficial ownership of, and control and direction over, a total of 1,180,000 Common Shares, 400,000 Warrants, and 800,000 stock options representing approximately 0.78% of the issued and outstanding Common Shares (on a non-diluted basis) or approximately 1.56% upon the exercise of the warrants and stock options (on

a partially diluted basis).

Prior to the closing of the Offering and Debt Settlement, Mr. Proska held, directly or indirectly, beneficial ownership of, and control and direction over, a total of 1,396,666 Shares, 1,333,334 Warrants, and 400,000 stock options of the Company representing approximately 1.15% of the issued and outstanding Common Shares (on a non-diluted basis) or approximately 2.54% upon the exercise of the Warrants (on a partially diluted basis). Following the closing of the Offering and Debt Settlement, Mr. Proska holds, directly or indirectly, beneficial ownership of, and control and direction over, a total of 2,016,666 Common Shares, 1,643,334 Warrants, and 400,000 stock options representing approximately 1.33% of the issued and outstanding Common Shares (on a non-diluted basis) or approximately 2.65% upon the exercise of the warrants and stock options (on a partially diluted basis).

DISCLAIMER & READER ADVISORY

This release contains forward-looking information within the meaning of applicable Canadian securities legislation. Expressions such as “anticipates”, “expects”, “believes”, “estimates”, “could”, “intends”, “may”, “plans”, “predicts”, “projects”, “will”, “would” and other similar expressions, or the negative of these terms, are generally indicative of forward-looking information. Forward looking statements in this press release include statements regarding the use of proceeds from the Offering. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those expressed or implied by such forward-looking information.

In addition, the forward- looking information contained in this release is based upon what management believes to be reasonable assumptions. Readers are cautioned not to place undue reliance on forward-looking information as it is inherently uncertain, and no assurance can be given that the expectations reflected in such information will prove to be correct. The forward-looking information in this release is made as of the date hereof and, except as required under applicable securities legislation, the Company assumes no obligation to update or revise such information to reflect new events or circumstances.

The securities of the Company have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This release is issued for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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

For further information, contact James Van Staveren at 855-445-GLOW (4569).

Item 9 Date of Report

December 5, 2024