

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Intellabridge Technology Corporation. (the “Company”)
2060 Broadway, Suite B1
Boulder, Colorado 80302

Item 2 Date of Material Change

July 15, 2021 and July 20, 2021

Item 3 News Release

Two news releases dated July 15, 2021 and July 20, 2021 were disseminated through Newsfile Corp. and filed on SEDAR on July 15, 2021 and July 20, 2021, respectively.

Item 4 Summary of Material Change

On July 15, 2021, the Company announced a CAD\$10 Million private placement with institutional investors. On July 20, 2021, the Company announced the closing of the private placement.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On July 15, 2021, the Company announced a private placement of its common shares (“Common Shares”) and warrants to purchase Common Shares (“Warrants”) with institutional investors for gross proceeds of approximately CAD\$10 million (the “Private Placement”). On July 20, 2021, the Company announced the closing of the Private Placement. Pursuant to the Private Placement, the Company issued 8,064,517 Common Shares and Warrants to purchase up to an aggregate of 8,064,517 Common Shares at a purchase price of CAD\$1.24 per Common Share and associated Warrant. Each Warrant entitles the holder to purchase one Common Share at an exercise price of CAD\$1.55 per Common Share for a period of three years following the issuance date.

H.C. Wainwright & Co. acted as the exclusive placement agent for the Private Placement.

The net proceeds of the Private Placement are expected to be used by the Company for business operations, expansion of its business and for general working capital purposes.

H.C. Wainwright & Co. received (i) a cash commission equal to 7.5% of the gross proceeds of the Private Placement and (ii) 604,838 non-transferable broker warrants (the “Broker Warrants”). Each Broker Warrant entitles the holder to purchase one common share at an exercise price of CAD\$1.55 for a period of three years following the issuance date.

5.2 Disclosure for Restructuring Transactions

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

Maria Eagleton
CFO, COO & Corporate Secretary
Tel: +1-303-800-5333
Email: maria@intellabridge.com

Item 9 Date of Report

July 22, 2021