

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1 - Name and Address of Issuer

Intellabridge Technology Corporation
Boulder Office Center
Suite 101 - 4845 Pearl East Circle
Boulder, Colorado
80301

Item 2 - Date of Material Change

March 21, 2024

Item 3 - News Release

A news release with respect to the material change referred to in this report was issued by Intellabridge Technology Corporation (the "**Issuer**") through Newsfile Corp. on March 22, 2024, and filed on the system for electronic document analysis and retrieval+ (SEDAR+) on March 22, 2024.

Item 4 - Summary of Material Change

On March 22, 2024, the Issuer announced the filing of amended and restated interim financial statements for the three-months ended March 31, 2023 and for the three and six-months ended June 30, 2023 (the "**Restated Interim Financial Statements**"), as well as amended and restated management's discussion and analysis for the corresponding financial periods (the "**Restated Interim MD&A**", and together with the Restated Interim Financial Statements, the "**Restated Interim Financial Reports**").

The Restated Interim Financial Statements were filed to include a notice that the Restated Interim Financial Statements have not been reviewed by the Issuer's auditor in accordance with subsection 4.3(3)(a) of National Instrument 51-102 – *Continuous Disclosure Obligations*. The Restated Interim MD&A was filed to provide additional disclosure on the Issuer's business and operations, including but not limited to the decision of the Issuer to discontinue development of the "Kash" application which occurred subsequent to the filing of the original management's discussion and analysis to that the Issuer can focus the Issuer's business efforts towards further development of the Karma Card, a debit card that allows customers to earn cashback and donate the cashback to charitable organizations, which management of the Issuer believe is the best allocation of the Issuer's capital and resources at this time.

Item 5 - Full Description of Material Change

Full description of the material change is contained in the Issuer's news release dated March 22, 2024 which is attached as Schedule "A" and incorporated herein.

Item 6 - Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable

Item 7 - Omitted Information

No information has been omitted from this material change report.

Item 8 - Executive Officer

Maria Eagleton
Chief Financial Officer, Chief Operating Officer and Corporate Secretary
Telephone: +1-303-800-5333

Item 9 - Date of Report

March 22, 2024

Forward-Looking Statements

This material change report contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). The use of any of the words "will", "plan", "on track", "possible", "anticipated" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward looking statements. Such forward-looking statements should not be unduly relied upon. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. The Issuer believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct. The Issuer does not undertake to update these forward-looking statements, except as required by law.

Schedule "A"

[See Attached]

Intellabridge Technology Announces Filing of Corrective Disclosure Pursuant to OSC Review and Provides Operations Update

Boulder, Colorado and Vancouver, British Columbia--(Newsfile Corp. - March 22, 2024) - Intellabridge Technology Corporation (CSE: KASH) (OTCQB: KASHF) (FSE: KASH) (the "Company" or "Intellabridge"), a financial technology company, announces that, in connection with the ongoing review of the Ontario Securities Commission (the "OSC") of the Company's continuous disclosure record and a subsequent request from OSC staff in connection therewith, the Company has filed amended and restated interim financial statements for the three-months ended March 31, 2023 and for the three and six-months ended June 30, 2023 (the "Restated Interim Financial Statements"), as well as amended and restated management's discussion and analysis for the corresponding financial periods (the "Restated Interim MD&A", and together with the Restated Interim Financial Statements, the "Restated Interim Financial Reports").

The Restated Interim Financial Statements were filed to include a notice that the Restated Interim Financial Statements have not been reviewed by the Company's auditor in accordance with subsection 4.3(3)(a) of National Instrument 51-102 - *Continuous Disclosure Obligations*. The Restated Interim MD&A was filed to provide additional disclosure on the Company's business and operations, including but not limited to the decision of Intellabridge to discontinue development of the "Kash" application which occurred subsequent to the filing of the original management's discussion and analysis, and to incorporate comments from the OSC. In response to comments from the OSC, the Issuer included additional disclosure in the Restated Interim Financial Statements in respect of the anticipated timing and costs required for the Company to develop the Karma card project. In particular, the Company disclosed in the Restated Interim Financial Statements that it anticipates that the initial Karma card product launch expenses will be approximately USD\$1.22 million, comprised of approximately USD\$335,000 of product development costs, approximately USD\$630,000 of marketing, customer acquisition, customer support and operations costs, and approximately USD\$234,000 in general and administrative expenses.

The Company determined to discontinue the development of the "Kash" application as management of the Company determined that the best use of the Company's capital and resources at this time would be to focus on the further development of the Karma card product. In connection with the Company's decision to discontinue the development of the "Kash" application, the Company anticipates recognizing a non-cash impairment of its assets in the aggregate amount of USD\$252,524 on its annual financial statements for the financial year ended December 31, 2023.

The Restated Interim Financial Reports are available on the Company's SEDAR+ profile at www.sedarplus.com. Each of the Restated Interim Financial Reports replace and supersede the respective previously filed original financial statements and corresponding management's discussion and analysis. Such previously filed original financial statements and management's discussion and analyses should be disregarded.

As a result of the filing of the Restated Interim Financial Reports the Company will be placed on the public list of Refiling and Errors in accordance with OSC Staff Notice 51-711 (Revised) Refilings and Corrections of Errors.

The Company also announces that effective February 21, 2024, Bruce Mann has been appointed as the chair of the audit committee of the board of directors of the Company (the "Audit Committee") and that the Company has filed a Form 52-110F2 - *Disclosure by Venture Issuers* on the Company's SEDAR+ profile at www.sedarplus.com to provide disclosure in respect of the Audit Committee required pursuant to National Instrument 52-110 - *Audit Committees*, including but not limited to an amended version of the

Company's Audit Committee charter.

About Intellabridge Technology Corporation

Intellabridge Technology Corporation (CSE: KASH) (OTCQB: KASHF) (FSE: KASH) is a fintech company in the business of impact finance with a mission to make every transaction have a positive impact on the world through cashback solutions and automated customizable donations to charitable organizations based on the United Nations Sustainable Development Goals.

For more information on Intellabridge, visit www.intellabridge.com.

For more information on the Karma impact finance product, visit www.getkarmacard.com

ON BEHALF OF THE BOARD OF DIRECTORS INTELLBRIDGE TECHNOLOGY
CORPORATION

"Maria Eagleton"
Maria Eagleton, COO

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The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). The use of any of the words "will", "plan", "on track", "possible", "anticipated" and similar expressions are intended to identify forward-looking statements. Forward-looking statements include, but are not limited to, the anticipated expenses of the initial Karma card product launch. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward looking statements. Such forward-looking statements should not be unduly relied upon. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct. The Company does not undertake to update these forward-looking statements, except as required by law.

To the extent any information contained in forward-looking statements in this news release constitutes "future-oriented financial information" or "financial outlooks" within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated financial performance of the Company and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information or financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking statements generally, are, without limitation, based on the assumptions and subject to the risks set out above for forward-looking statements. The Company's actual financial position and results of operations may differ materially from its management's current expectations and, as a result, the Company's actual expenses may differ materially from the prospective expense estimates or projections provided in this news release. Such information is presented for illustrative purposes only and may not be an indication of the Company's actual financial position or results of operations for the applicable financial periods.

Selected financial information outlined above for the Company should be read in conjunction with the

Restated Interim Financial Reports, which has been filed on the Company's SEDAR+ profile at www.sedarplus.com.

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To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/202812>