

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

**Item 1: Name and Address of Company**

VSBLTY Groupe Technologies Corp. (the “**Company**” or “**VSBLTY**”)  
Suite 1500, 1055 W. Georgia Street  
Vancouver, BC V6E 4N7

**Item 2: Date of Material Change**

April 17, 2025

**Item 3: News Release**

The Company disseminated a news release dated April 17, 2025, and subsequently filed a copy of same on [www.sedarplus.ca](http://www.sedarplus.ca).

**Item 4: Summary of Material Change**

The Company closed its previously announced non-brokered private placement of units for gross proceeds of C\$2,860,000.

**Item 5.1: Full Description of Material Change**

The Company closed its previously announced non-brokered private placement (the “**Offering**”) of units of the Company (the “**Units**”), issuing 21,185,185 Units at a price of C\$0.135 per Unit for gross proceeds of approximately C\$2,860,000.

Each Unit is comprised of one common share in the capital of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”), with each Warrant entitling the holder thereof to acquire one additional Common Share (a “**Warrant Share**”) at a price of C\$0.29 per Warrant Share for a period of 36 months from the date of issuance, subject to an accelerated expiry clause (the “**Acceleration Clause**”). Pursuant to the Acceleration Clause, if the Common Shares of the Company close at or above C\$0.40 for thirty (30) consecutive trading days on the Canadian Securities Exchange, then the Company may accelerate the expiry date of the Warrants by issuing a news release announcing the accelerated Warrant term, pursuant to which the Warrants will expire on the 30th calendar day after the date of such news release.

The Company will use the net proceeds from the Offering for general working capital purposes. No finder’s fees or commissions were paid by the Company in connection with the Offering.

Participation by insiders of the Company in the Offering constitutes – in each case – a related party transaction as defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company is relying on exemptions from the formal valuation and minority shareholder requirements provided under sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that neither the fair market value of the securities to be issued under the Offering nor the consideration to be paid by insiders of the Company exceeds 25% of the Company's market capitalization.

All securities issued pursuant to the Offering are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

## **Related Party Disclosure**

The following supplementary information is provided in accordance with Section 5.2.

**(a) a description of the transaction and its material terms:**

See item 5.1 above.

**(b) the purpose and business reasons for the transaction:**

See item 5.1 above.

**(c) the anticipated effect of the transaction on the issuer's business and affairs:**

See item 5.1 above.

**(d) a description of:**

**(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:**

Prior to the completion of the Offering, Ghulam Abbass Tarar ("**G. Tarar**") beneficially owned or controlled 6,950,000 common shares of the Company (representing approximately 10.78% of the outstanding common shares of the Company). Following completion of the Offering, G. Tarar had beneficial ownership and control and direction over an aggregate of 16,483,333 Common Shares and 9,533,333 Warrants, representing approximately 19.25% of the issued and outstanding Common Shares, on a non-diluted basis, and 27.34% of the issued and outstanding Common Shares on a partially diluted basis, assuming exercise of the Warrants owned by G. Tarar.

Prior to the completion of the Offering, Norh Ahmed F. Aljaber ("**N. Aljaber**") held no Common Shares of the Company. Following completion of the Offering, N. Aljaber had beneficial ownership and control and direction over 11,651,852 Common Shares and 11,651,852 Warrants, representing approximately 13.61% of the issued and outstanding Common Shares, on a non-diluted basis, and 23.96% of the issued and outstanding Common Shares on a partially diluted basis, assuming exercise of the Warrants owned by N. Aljaber.

**(ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:**

See item (d)(i) above.

**(e) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including**

**a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:**

Resolution passed by the board of directors of the Company on March 5, 2025. No special committee was established in connection with the transaction.

- (f) a summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:**

Not applicable.

- (g) disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:**

- (i) that has been made in the 24 months before the date of the material change report:**

Not applicable.

- (ii) the existence of which is known, after reasonable enquiry, to the issuer or to any director or senior officer of the issuer:**

Not applicable.

- (h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:**

Other than subscription agreements entered into with N. Aljaber and G. Tarar, the Company did not enter into any agreement with an interested party or a joint actor with an interested party in connection with the Offering. To the Company's knowledge, no related party to the Company entered into any agreement with an interested party or a joint actor with an interested party, in connection with the Offering.

- (i) disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101, respectively, and the facts supporting reliance on the exemptions:**

The participation of each of N. Aljaber and G. Tarar in the Offering constitutes a related party transaction under MI 61- 101. The Company is relying on the exemptions from the valuation requirement and the minority approval requirement set out in subsections 5.5(a) *Fair Market Value Not More than 25% of Market Capitalization* and 5.7(1)(a) *Fair Market Value not More than 25% of Market Capitalization*, of MI 61-101, respectively.

The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the Offering and complete the Offering in an expeditious manner.

The Company will send a copy of this material change report to any security holder of the Company upon request and without charge.

**Item 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 Officers**

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Jay Hutton, CEO and Director  
Telephone: 1-877-261-4466

**Item 9: Date of Report**

April 21, 2025