

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

GAR Limited (“**GAR**” or the “**Company**”)
488 – 1090 West Georgia Street
Vancouver, British Columbia V6E 3V7

Item 2. Date of Material Change

March 8, 2018

Item 3. News Release

News Release dated March 9, 2018 was disseminated via Stockwatch and Market News and filed on SEDAR on March 9, 2018.

News Release dated March 13, 2018 was disseminated via Stockwatch and Market News and filed on SEDAR on March 13, 2018.

Item 4. Summary of Material Change

The Company has completed the previously announced acquisition and appointed new directors and officers.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company has completed the acquisition (the “**Transaction**”) of all of the issued and outstanding shares of Netcoins Inc. (“**Netcoins**”), a private British Columbia company, pursuant to the terms of a share exchange agreement dated November 16, 2017, as amended, (the “**Share Exchange Agreement**”). The Transaction constitutes a “fundamental change” for the Company pursuant to the policies of the Canadian Securities Exchange (the “**CSE**”).

In consideration for the Transaction, the Company paid an aggregate of \$4,000,000 and issued 52,857,142 common shares in the capital of GAR (the “**Payment Shares**”) to the holders of Netcoins securities at a deemed price of \$0.35 per Payment Share. Certain Payment Shares issued to the principals of the Company are subject to escrow conditions required by applicable securities laws and CSE requirements. In addition, certain of the Payment Shares are subject to voluntary hold periods as agreed to by former Netcoins shareholders.

In connection with the Transaction, the Company also issued 5,000,000 common shares to an arm's length third party at a deemed price of \$0.35 per Common Share as a finder's fee.

The Company's common shares will resume trading on the CSE on March 14, 2018 under the symbol "NETC". The Company intends to obtain shareholder approval to change its name to "Netcoins Holdings Corp." at its next annual general meeting, and until such time, intends to register in Ontario to do business as "Netcoins".

New Directors and Officers

In connection with the closing of the acquisition, the Company announces that its previous directors and officers have resigned. The Company announces that the board of directors now consists of Mark Binns, Michael Vogel, Gary Boddington and Desmond Balakrishnan. Management now consists of Mark Binns (CEO), Kevin Ma (CFO and Corporate Secretary) and Michael Vogel (VP, Technology).

The following are brief descriptions of the new directors and officers of the Resulting Issuer:

Mark Binns – President, CEO, and Director:

Mr. Binns has over 20 years of experience building customer-driven sales and marketing strategies. Mr. Binns has founded, built, and sold two consulting companies that provided strategic advice on customer acquisition and revenue growth to Fortune 1000 technology companies including RIM, Cisco and Rogers. Mr. Binns has also scaled two SAAS based software businesses in the B2C and B2B spaces into leaders in their respective markets. Mr. Binns is an Honors graduate of the Ivey MBA program and Graduate of the Computer Science Honors program at Acadia University. Mr. Binns has led his companies to PROFIT HOT 50 and PROFIT HOT 100 awards, and was nominated by the Dean of the Richard Ivey School of Business for the prestigious business award of Canada's "Top 40 Under 40".

Michael Vogel – VP, Technology and Director

Mr. Vogel is the co-founder and creator of Netcoins, a disruptive "Virtual Bitcoin ATM" software application, which is currently installed in locations throughout Canada as well as International markets. Prior to creating Netcoins, Mr. Vogel worked as an Electronics Engineering Manager at Rotomaster and Electronics Engineer at NYCE Networks. Mr. Vogel holds a Bachelor of Applied Sciences in Engineering, Electronics Engineering (Systems) Degree from Simon Fraser University.

Gary Boddington – Director

Mr. Boddington is currently the Founder and President of Silver Lining Ventures and has co-founded and successfully exited many technology start-ups. As a creative and entrepreneurial CEO, Mr. Boddington has built teams that have grown direct and indirect license revenue channels on a global basis. Mr. Boddington is an accomplished business executive that has cultivated key stakeholder relationships, worked with boards of directors, shareholders and

founders. Mr. Boddington has strategic & operational fluency in organic SaaS and M&A growth environments and is committed to excellence, the highest ethical standards, and a constant pursuit of personal self-development and improvement. Mr. Boddington was formerly Chief Commercialization Officer of BTL Group and former Executive in Residence for BCTIA. Mr. Boddington holds a Diploma in Business Management from the University of Durban Westville and Bachelor of Social Science, Industrial Psychology Degree from the University of KwaZulu-Natal.

Desmond Balakrishnan – Director

Mr. Balakrishnan is a Vancouver lawyer and has practiced law as a partner at McMillan LLP since February 2002. Mr. Balakrishnan is now, or has been in the last five years, a director or officer of 15 public companies or reporting issuers. Mr. Balakrishnan received his Law Degree from the University of Alberta in June 1997 and was called to the British Columbia Bar in May 1997. He received his Bachelor of Arts from Simon Fraser University in June 1994.

Kevin Ma – Chief Financial Officer and Corporate Secretary

Mr. Ma, is a principal and the founder of Skanderbeg Financial Advisory Inc., specializing in corporate finance, mergers & acquisitions, and senior executive and management advisory. Selected clients include First Cobalt Corp. (FCC:TSX-V), Chakana Copper Corp (PERU: TSX-V), Kenadyr Mining (Holdings) Corp. (KEN:TSX-V). Mr. Ma is currently acting CFO for First Cobalt Corp. where the company recently completed a 3-way merger valued at over \$150 million, creating the signal largest cobalt exploration company by market capitalization. Mr. Ma has been involved win over \$200 million in corporate finance transactions. Mr. Ma was the Director of Finance for Alexco Resource Corp. at the time it developed and subsequently operated a silver mine in the Yukon, Canada. From 2005 to 2008 Mr. Ma was the Audit Manager for Deloitte & Touche, LLP. Mr. Ma is a Chartered Accountant certified by the Chartered Professional Accountants of British Columbia, and holds a Diploma in Accounting and a Bachelor of Arts degree from the University of British Columbia.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

The Company prepared a Filing Statement in respect of the Transaction dated as of February 28, 2018 (the “**Filing Statement**”). The Filing Statement is available under the Company’s profile on SEDAR at www.sedar.com and is incorporated by reference herein.

Item 7. Omitted Information

None.

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:

Mark Binns, Chief Executive Officer
Telephone: 778-628-7427

Item 9. Date of Report

March 13, 2018