

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Axcap Ventures Inc. (formerly Netcoins Holdings Inc.) (the “**Company**”)
488 – 1090 West Georgia Street
Vancouver, BC, V6E 3V7

Item 2 Date of Material Change

April 20, 2022 (Name Change) and May 16, 2022 (Change of Business)

Item 3 News Release

News releases dated April 14, 2022 and May 20, 2022 were disseminated and subsequently filed on SEDAR.

Item 4 Summary of Material Change

On May 16, 2022, the Company completed its change of business (“**Change of Business**”). In connection with the Change of Business, on April 20, 2022, the Company changed its name from “Netcoins Holdings Inc.” to “Axcap Ventures Inc.”.

Item 5 Full Description of Material Change

On May 16, 2022, the Company completed its Change of Business from an industrial issuer to an investment issuer pursuant to Policy 8 of the Canadian Securities Exchange (the “**CSE**”) from an industrial issuer to an investment issuer.

On April 20, 2022, in connection with the Change of Business, the Company changed its name from “Netcoins Holdings Inc.” to “Axcap Ventures Inc.”. On May 16, the Company resumed trading on the CSE under the ticker “AXCP”. The Company’s new CUSIP and ISIN are 05455X106 and CA05455X1069, respectively.

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 Officer

The name and telephone number of the officer of the Company who is knowledgeable about the material change and the Material Change Report is:

Ken Cotiamco, Chief Executive Officer

Tel: (604) 687-7130

Item 9 Date of Report

May 24, 2022

FORWARD-LOOKING STATEMENTS:

Cautionary Note Regarding Forward-Looking Statements: This Material Change Report contains certain forward-looking information. Such information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by statements herein, and therefore these statements should not be read as guarantees of future performance or results. All forward-looking statements are based on the Company's current beliefs as well as assumptions made by and information currently available to it as well as other factors. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this Material Change Report. Due to risks and uncertainties, including the risks and uncertainties identified by the Company in its public securities filings, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.