

**FORM 51-102F3
NATIONAL INSTRUMENT 51-102**

MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NI 51-102

FILED VIA SEDAR

Item 1. Name and Address of Company

Graph Blockchain Inc.
625 Howe Street, Suite 260
Vancouver, BC, V6C 2T6

Item 2. Date of Material Change

A material change took place on April 11, 2023.

Item 3. News Release

On April 11, 2023, a news release in respect of the material change was released through the facilities of Newsfile.

Item 4. Summary of Material Change

The material change is fully described in the Company's press release which is attached as Schedule "A" and is incorporated herein.

Item 5. Full Description of Material Change

A full description of the material change is contained under Item 4.

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

The report is not being filed in reliance on section 7.1(2) of National Instrument 51-102.

Item 7. Omitted Information

No information has been omitted.

Item 8. Executive Officer

Paul Haber, CEO
Phone: +1-416-318-6501
Email: phaber@blackbirchcap.com

Item 9. Date of Report

April 12, 2023

SCHEDULE "A"
PRESS RELEASE

Graph Blockchain Announces Debt Settlement Agreements

Toronto, Ontario--(Newsfile Corp. - April 11, 2023) - **Graph Blockchain Inc. (CSE: GBLC) (OTC Pink: REGRF) (FSE: RT50) (the "GBLC" or "Graph Blockchain" or the "Company")** is pleased to announce that it has agreed to settle an aggregate of \$500,000 owed to certain directors, officers and consultants of the Company (the "**Creditors**") by issuing an aggregate of 10,000,000 common shares (the "**Shares**") of the Company at a price of \$0.05 per share. The Shares are subject to a four-month and one day hold period.

The shares for debt transactions with certain of the Creditors may be considered a related party transaction for the purposes of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"), which is exempt from the formal valuation and minority approval requirements of MI 61-101 due to the Company not being listed on MI 61-101 specified markets and under exemptions set out in section 5.5 (a) and sections 5.7(1) (a) and (b) of MI 61-101. The Board Directors of the Company determined the terms of the shares for debt transactions are reasonable in the circumstances to the Company.

The Company did not file a material change report more than 21 days before the expected closing of the shares for debt transactions as the details and amounts of debts settled under the transaction were not finalized until closer to the closing and the Company wished to close the transaction as soon as practicable, which the Company deems reasonable in the circumstances.

About Graph Blockchain

Graph Blockchain provides exposure to various areas of Decentralized Finance (DeFi). Focusing on altcoins through its wholly-owned subsidiaries Babbage Mining Corp., a Proof of Stake ("POS") miner, and Beyond the Moon Inc. an IDO-focused company, Graph gives investors exposure to the vast emerging market of cryptocurrencies with the significant technological disruption and potential gains altcoins represent. Through its strategic acquisitions, Graph is assembling a collection of products and technologies that will lead the DeFi market and offer an unprecedented investment for shareholders.

For additional information on Graph Blockchain and other corporate information, please visit the Company website at www.graphblockchain.com.

For further information, please contact:

Paul Haber, Chief Executive Officer, and Chairman of the Company
Phone: (416) 318- 6501
Email: phaber@graphblockchain.com

Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking statements.

Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". Forward-looking information in this news release are based on certain assumptions and expected future events. These statements involve known and unknown risks, uncertainties, and other factors, which may

cause actual results, performance, or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the potential inability of the Company to continue as a going concern; the risks associated with the blockchain in general. Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions, or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results, or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

The CSE does not accept responsibility for the adequacy or accuracy of this release.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/162030>