

**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.
2802 – 2300 Yonge Street
Toronto, ON, M4P 1E4

Item 2. Date of Material Change

A material change took place on December 20, 2023.

Item 3. News Release

On December 21, 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@graphblockchain.com

Item 9. Date of Report

December 27, 2023

SCHEDULE "A"
PRESS RELEASE

Graph Blockchain Inc. Announces Annual and Special Meeting Voting Results

Toronto, Ontario--(Newsfile Corp. - December 21, 2023) - **Graph Blockchain Inc. (CSE: GBLC) (OTC Pink: REGRF) (FSE: RT50)** ("**Graph**" or the "**Company**") announces the voting results from the Annual and Special Meeting of Shareholders of the Company (the "**Meeting**") which was held on December 20, 2023.

At the Meeting, 20.44% of the issued and outstanding shares of the Company were represented. Shareholders voted in favour of all resolutions brought before the Meeting. Details of all resolutions that were voted upon are set out in the Management Information Circular (the "**Circular**") dated November 2, 2023. The Circular is available on SEDAR+ (www.sedarplus.ca).

All of the board of directors nominees listed in the Circular, Paul Haber, Richard Yoon, Youngcho Lee and Charles Park, were elected as directors of Graph.

In addition, at the Meeting, shareholders approved:

1. a resolution re-appointing Kingston Ross Pasnak LLP as the Company's auditors;
2. the Stock Option and RSU Plan Resolution; and
3. the Shareholder Meeting Resolution

About Graph Blockchain

Graph Blockchain Inc. is at the forefront of electric vehicle (EV) and blockchain technology. The Company's portfolio includes Babbage Mining Corp., specializing in Proof of Stake mining, enhancing its role in the expanding EV market. Additionally, Graph Blockchain has interests in the cryptocurrency space through Beyond the Moon Inc., aiming to deliver a broad spectrum of investment opportunities to shareholders by capitalizing on the transformative power of EVs and blockchain.

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, C.P.A., C.A., C.Dir
Chief Executive Officer, and Chairman
Graph Blockchain Inc.
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. 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/191874>