

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

**1. Name and Address of Company**

Legible Inc. (“Legible” or the “Company”)  
2230 Ontario St.  
Vancouver, BC V5T 2X2

**2. Date of Material Change**

November 26, 2021

**3. News Release**

A press release was disseminated on November 26, 2021 via Business Wire.

**4. Summary of Material Change**

Legible Inc., formerly Twenty20 Investments Inc., completed its previously announced transaction (the “Transaction”) with Legible Media Inc., whereby the Company acquired all of the issued and outstanding securities of Legible Media.

**5.1 Full Description of Material Change**

Legible Inc., formerly Twenty20 Investments Inc. completed its previously announced transaction (the “Transaction”) with Legible Media Inc. (“Legible Media”), whereby the Company acquired all of the issued and outstanding securities of Legible Media.

Pursuant to the Transaction, the Company changed its name to “Legible Inc.”, and Legible Media became a wholly-owned subsidiary of the Company. Upon completion of the Transaction, the Company has 62,800,000 Common Shares outstanding, approximately 7.3% that are held by the former shareholders of Twenty20 and approximately 92.7% that are held by the former shareholders of Legible Media.

Full details for the Company, including the Transaction, will be set out in the Company’s listing statement dated on or around November 26, 2021 (the “Listing Statement”). A copy of the Listing Statement will be available under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

Kaleeg Hainsworth, CEO of the newly combined entity Legible Inc., stated, “On behalf of Legible Media shareholders I’d like to say how thankful and excited we are in closing this Transaction with Twenty20. I would also like to thank all Legible Media and Twenty20 employees and shareholders, especially all those who worked tirelessly on completing this Transaction, as well as legal counsel of Legible Media, DLA Piper (Canada) LLP., financial advisor of Legible Media, Merchant Equities Capital Corp. and legal counsel of Twenty20, EnerNext Counsel, for their guidance and support in ensuring the successful closing of this Transaction.”

Pursuant to the Transaction, Kaleeg Hainsworth, the CEO and a director of Legible acquired 17,000,700 Common Shares (representing 27.07% of the issued and outstanding Common Shares). Prior to the closing of the Transaction, Mr. Hainsworth did not hold any securities of the Company. Mr. Hainsworth may increase or decrease his investment in Legible depending on market conditions or any other relevant factors. The head office address for Legible is 2230 Ontario Street, Vancouver, BC V5T 2X2. The address for Mr. Hainsworth is 2230 Ontario Street, Vancouver, BC V5T 2X2.

The CSE (operated by CNSX Markets Inc.) has in no way passed upon the merits of the

Transaction and has neither approved nor disapproved of the contents of this press release.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold within the United States (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

### **About Legible Inc.:**

Legible is a new browser-based eBook reading platform that is revolutionizing how readers, publishers, and authors connect by presenting books the way they were meant to be enjoyed. Founded by a team of authors, digital eBook publishers, designers, and book publishing industry insiders, Legible's strategy is to offer readers around the globe open access to millions of books on any internet-connected device. Legible's core values—accessibility, sustainability, beauty, and integrity—inform its ongoing commitment to, and active engagement in, promoting literacy, justice, equity, diversity, inclusion, and a climate-conscious future worldwide.

### **Forward Looking Information**

Certain statements in this material change report are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, many of which, by their nature, are inherently uncertain and outside of the Company's control and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements in this news release include, but are not limited to, expectations for the effects of the Transaction on the ability of the combined company to successfully achieve business objectives, and expectations for other economic, business, and/or competitive factors. Those assumptions and factors are based on information currently available to the Company. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information and statements are the following the potential impact of the announcement of the consummation of the Transaction on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; and the diversion of management time on the Transaction. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking statements and forward-looking information. The forward-looking information contained in this release is made as of the date hereof and the Company assumes no obligation to update or revise any forward-looking statements or forward-looking information that are incorporated by reference herein, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The foregoing statements expressly qualify any forward-looking information contained herein. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice.

## **5.2 Disclosure for Restructuring Transactions**

Not Applicable

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

Not Applicable

## **7. Omitted Information**

Not Applicable

8. **Executive Officer**

The name and business number of the executive officer of Legible who is knowledgeable about the material change and this report is:

Helina Patience  
Chief Financial Officer  
Phone: 1.604.338.4437

9. **Date of Report**

November 30, 2021