

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

1. Name and Address of Company

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

2. Date of Material Change

November 21, 2022

3. News Release

A press release was disseminated on November 21, 2022 via Business Wire.

4. Summary of Material Change

Legible completed the private placement of Units and Increases Offering Size to \$694,566.

5. Full Description of Material Change

5.1 Full Description of Material Change

Legible has increased the size of its private placement of units (“**Units**”) from up to \$500,000 to \$694,566 (the “**Private Placement**”).

In addition, Legible also announced that it has completed the closing of the Private Placement. Legible issued 6,945,656 Units at a price of \$0.10 per Unit for gross proceeds of \$694,566 (and, less the finder’s fee of \$3,447 net proceeds of \$691,119; \$328,153 of which was the settlement of outstanding indebtedness). The Company intends to use the proceeds from the Private Placement for ongoing technology development, marketing and general working capital purposes. All securities issued in connection with the Private Placement are subject to a hold period that expires on March 22, 2023.

David Van Seters, a director of Legible, subscribed for 127,975 Units and Shannon Kaustinen, a director of Legible, subscribed for 120,000 Units under the Private Placement. Legible has determined that exemptions from the various requirements of Multilateral Instrument 61-101 are available for the issuance of the Units (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than \$2,500,000).

Each Unit consists of one common share of the Company (“**Common Share**”) and one common share purchase warrant (“**Warrant**”). Each Warrant entitles the holder to purchase one Common Share at a price of \$0.15 for a period of one (1) year from closing; provided that if, at any time, after the date that is four months and one day following the closing, the volume weighted average trading price of the common shares on the Canadian Securities

Exchange (the “CSE”) is at least \$0.45 per share for a period of 5 consecutive trading days, the expiry date of the Warrants may be accelerated by the Company to a date that is not less than 21 days after the date that notice of such acceleration is provided to the Warrant holders, which notice may be by way of general press release.

As noted above, finders acting in connection with the Private Placement received fees in the aggregate amount of \$3,447 and 34,472 finder’s warrants. Each finder’s warrant may be exercised to acquire one Common Share at a price of \$0.10 per share for a period of one (1) year from the closing; provided that if, at any time, after the date that is four months and one day following the closing, the volume weighted average trading price of the Common Shares on the CSE is at least \$0.45 per share for a period of 5 consecutive trading days, the expiry date of the finder’s warrants may be accelerated by the Company to a date that is not less than 21 days after the date that notice of such acceleration is provided to the finder’s warrant holders, which notice may be by way of general press release.

Legible also announced that, further to its December 23, 2021 News Release, it has amended the terms of the engagement of Red Cloud Securities Inc., which company provides market making services to Legible, to increase the monthly fee to \$7,000 from July 1, 2022 to March 31, 2023.

Forward-Looking Statements This material change report contains certain statements which constitute forward-looking statements or information (“*forward-looking statements*”), including statements regarding Legible’s business and the Private Placement. Such forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Legible’s control, including the impact of general economic conditions, industry conditions, currency fluctuations, the lack of availability of qualified personnel or management, stock market volatility and the ability to access sufficient capital from internal and external sources. Although Legible believes that the expectations in its forward-looking statements are reasonable, they are based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward looking information. As such, readers are cautioned not to place undue reliance on the forward looking information, as no assurance can be provided as to future results, levels of activity or achievements. The forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, Legible does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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 the Corporation who is knowledgeable about the material change and this report is:

Kaleeg Hainsworth

Chief Executive Officer
Phone: 1-672-514-2665

9. Date of Report

November 21, 2022