

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

Name and Address of Company

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

2. **Date of Material Change**

June 5, 2023

3. **News Release**

A press release was disseminated on June 6, 2023 via Business Wire.

4. **Summary of Material Change**

Legible closes first tranche private placement of units and increases offering size to \$1,500,000.

5. **Full Description of Material Change**

5.1 Full Description of Material Change

Legible increased the size of its non-brokered private placement of units (“Units”) from \$540,000 to up to \$1,500,000 (the “Private Placement”).

In addition, Legible closed the first tranche of the Private Placement for gross proceeds of \$758,603 (\$481,543 of which was the settlement of outstanding indebtedness). Legible issued 8,428,921 Units of the Company at \$0.09 per Unit, with each Unit consisting of one common share (“Common Share”) and one Common Share purchase warrant (“Warrant”). Each Warrant entitles the holder to purchase one additional Common Share at a price of \$0.12, at any time prior to 5:00 p.m. (Vancouver time) on the date that is one (1) year from the Closing Date, provided that if the volume weighted average trading price of the Common Shares of the Company on the CSE is at least \$0.25 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 by way of a press release.

David Van Seters, a director of Legible, subscribed for 166,667 Units and Shannon Kaustinen, a director of Legible, subscribed for 166,667 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).

Legible expects to close the second tranche of the Private Placement in the coming weeks. The Company intends to use the proceeds of the Offering for general working capital purposes including technology development, product and feature releases, marketing awareness and conversion campaigns. All securities issued in connection with the Private Placement are subject to a hold period that expires on October 6, 2023. There were no Finders Fees paid with respect to the closing of the first tranche of the Private Placement.

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

June 6, 2023