

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Veji Holdings Ltd. (the “Issuer”)
6th Floor, 905 West Pender Street
Vancouver, BC V6C 1L6

Item 2 Date of Material Change

February 19, 2025

Item 3 News Release

A news release disclosing the material change was disseminated on February 19, 2025 (the “**News Release**”) through the facilities of The Newswire and subsequently filed on the System for Electronic Document Analysis and Retrieval at www.sedarplus.ca (“**SEDAR+**”).

Item 4 Summary of Material Change

On February 19, 2025, the Issuer closed a non-brokered private placement and issued 600,000 common shares (each, a “**Common Share**”) at a price of \$0.50 per Common Share for gross proceeds to the Company of \$300,000 (the “**Private Placement**”).

The Issuer also announced the appointment of Keith Ebert to its Board of Directors, effective immediately (the “**Change of Directors**”).

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

On February 19, 2025, the Issuer closed the Private Placement.

Proceeds received from the Private Placement will be used for general working capital and corporate purposes.

No finder’s fees were paid on the Private Placement. All securities issued are subject to a statutory hold period of four months and one day from issuance which will expire on June 20, 2025. In addition to the statutory hold period, the Shares issued will be subject to an additional hold period of six months commencing from the date of issuance which will expire on August 19, 2025.

Two directors of the Company participated in the Private Placement in the amount of CAD\$30,000. The participation by such insiders is considered a “related-party transaction” within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101

contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Private Placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61- 101).

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. 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 any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The Company also announced the Change of Directors. Mr. Ebert brings extensive experience in the Canadian investment sector, having served as an analyst and later as Senior Vice President of Investment Banking, where he advised companies across various industries including technology, biotechnology, mining, and oil & gas. Mr. Ebert has also held senior management roles in corporate development within both the mining and oil & gas sectors.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Guy Bourgeois, Chief Executive
Officer Telephone: 604-687-2038

Item 9 Date of Report
February 19, 2025