

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

March 7, 2025

Item 3 News Release

A news release disclosing the material change was disseminated on March 7, 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

The Issuer closed a debt settlement agreement to fully settle outstanding debts totaling \$128,375 owed to certain non-arm’s length creditors and arm’s length creditors, for management fees, consulting fees and loans made to the Issuer, through the issuance of 389,013 common shares (“**Shares**”) at a deemed price of \$0.33 per Share (the “**Debt Settlements**”).

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

The Issuer closed Debt Settlements.

The board of directors of the Issuer has determined that it is in the best interests of the Issuer to settle the outstanding debts by the issuance of the Shares in order to preserve the Issuer’s cash for working capital and to improve the Issuer’s financial situation.

Two Insiders of the Issuer will be participating in the Debt Settlement to settle an aggregate of \$36,000 in debts and are related parties of the Issuer pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). Related party involvement in the Debt Settlement constitutes a “related party transaction”. The Issuer will be relying on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to Sections 5.5(b) and 5.7(1)(g), respectively.

All securities issued pursuant to the Debt Settlement will be subject to a statutory hold period of four months and one day, in accordance with Canadian Securities laws.

The securities being referred to in this news release have not been, nor will they be,

registered under the United States (U.S.) Securities Act of 1933, as amended, and may not be offered or sold in the U.S. or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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

March 7, 2025