

**Form 51-102F3  
Material Change Report**

**Item 1 Name and Address of Company**

Valdor Technology International Inc. (the “Company”)  
810 – 789 West Pender Street  
Vancouver, BC V6C 1H2

**Item 2 Date of Material Change**

December 10, 2021

**Item 3 News Release**

The news release was disseminated on December 16, 2021, by way of the facilities of Stockwatch and was subsequently filed on SEDAR with the applicable securities commissions.

**Item 4 Summary of Material Change**

The Company announced the appointment of Gerald Kelly to the Company’s board of directors, effective December 10, 2021. The Company also announced that Francis Rowe, a current director of the Company was appointed as the Company’s Chief Financial Officer and Corporate Secretary.

The Company also announced that the Company’s former CFO, Brian Findlay and former Corporate Secretary resigned from their respective offices effective December 14, 2021.

**Item 5 Full Description of Material Change**

**Item 5.1 Full Description of Material Change**

Please see attached news release dated December 3, 2021.

**Item 5.2 Disclosure for Restructuring Transactions**

Not Applicable.

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

Lucas Russell, President and CEO  
604-687-2038

**Item 9      Date of Report**

December 17, 2021



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## **VALDOR ANNOUNCES MANAGEMENT CHANGES**

VANCOUVER, British Columbia, December 16, 2021 – Valdor Technology International Inc. (“**Valdor**” or the “**Company**”) (CSE: **VTI**) is pleased to announce the appointment of Gerald Kelly as a director of the Company effective December 10, 2021. The Company is also pleased to announce the appointment of Francis Rowe, a current director of the Company as Valdor’s Chief Financial Officer (“**CFO**”) and Corporate Secretary.

Gerald Kelly is a licensed exempt market dealer and Vice President at Intrynsyc Capital, as well as the director of two public companies. He is also a licensed Realtor with over 20 years of experience, resulting in approximately 300 million dollars of sales. He has considerable knowledge in the areas of land acquisition and project marketing where he has created and executed numerous sales and marketing campaigns. He holds a diploma in Marketing Management from BCIT and Bachelor of Arts from UBC.

Valdor’s former CFO, Brian Findlay and former Corporate Secretary, Rachelle Findlay have resigned from their respective offices effective December 14, 2021. Valdor thanks Mr. Findlay and Ms. Findlay for their services to the Company.

### **ABOUT VALDOR**

Valdor Technology International Inc. has an operating subsidiary company, Valdor FiberOptics, Inc., headquartered near San Francisco, California, which assembles optical fiber components and specializes in the design, manufacture and sale of passive fiber optic equipment.

### **ON BEHALF OF THE BOARD OF DIRECTORS OF VALDOR TECHNOLOGY INTERNATIONAL INC.**

Lucas Russell  
President & CEO  
604-687-2038  
810 – 789 West Pender Street  
Vancouver, BC V6C 1H2

*Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical*

*fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and cooperations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Certain material assumptions regarding such forward-looking statements may be discussed in this news release and the Company's annual and quarterly management's discussion and analysis filed at [www.sedar.com](http://www.sedar.com). Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.*

*No securities regulatory authority has either approved or disapproved of the contents of this news release.*

*Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

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