

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

Item 1 Name and Address of Company

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

Item 2 Date of Material Change

December 1, 2022

Item 3 News Release

The news release was disseminated on December 2, 2022, 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 resignation of Patrick O’Flaherty from the board of directors and the appointment of Dorian Banks to the board of directors, both effective December 1, 2022.

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

See attached news release.

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
604-687-3775

Item 9 Date of Report

December 5, 2022



CORPORATE UPDATE

Vancouver, BC – December 2, 2022: Valdor Technology International Inc. (“Valdor” or the “Company”) (CSE: VTI) is pleased to announce the appointment of Mr. Dorian Banks to its board of Directors.

Mr. Banks is an international serial entrepreneur, having started dozens of businesses in Europe, Africa, Asia and North and South America. For over 25 years he has primarily worked in the tech, agri-tech and blockchain sectors including wireless technology, 3D printing, digital assets, stevia plantations, quinoa and guar plantations, mobile apps, solar electricity generation and more.

Mr. Banks will be replacing Mr. Patrick O’Flaherty who resigned from the Board effective December 1, 2022. The Board would like to thank Mr. O’Flaherty for his dedication to the Company and wishes him continued success in his future endeavours.

ABOUT VALDOR

Valdor Technology International Inc. has an operating subsidiary company, Valdor Fiber Optics, 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
604-687-3775

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 the Transaction, the Private Placement (including the type of security to be offered pursuant to the Private Placement), the Loan, statements regarding 1000175307, the Transaction constituting a “fundamental change” pursuant to relevant CSE rules, the terms of any definitive agreements relating to the Transaction, anticipated timelines relating to the Transaction, Private Placement, Loan, future financial position, business strategy, use of proceeds from the Private Placement and Loan, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, 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. 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 CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this news release. The CSE has not, in any way, passed upon the merits of the Transaction and associated transactions and has not, in any way, approved or disapproved of the contents of this news release.

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