

**The Hash Corporation**  
**(formerly, Senternet Phi Gamma Inc.)**

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

**Item 1: Name and Address of Company**

The Hash Corporation (formerly, “Senternet Phi Gamma Inc.”) (the “Company”)  
1 Adelaide Street East, Suite 801  
Toronto, ON M5C 2V9

**Item 2: Date of Material Change**

November 4, 2019 and December 23, 2019.

**Item 3: News Release**

A news release was issued and disseminated on January 6, 2020 and filed on SEDAR at [www.sedar.com](http://www.sedar.com), a copy of which is attached hereto as Schedule “A”.

**Item 4: Summary of Material Change**

The Company announced it completed a non-brokered private placement for gross proceeds of \$1,036,000 (the “Financing”) through the issuance of 20,720,000 common shares (“Shares”) of the Company at a price of \$0.05 per Share. The Financing closed in tranches of \$929,000 and \$107,000 on November 4, 2019 and December 24, 2019, respectively.

First Republic Capital Corporation acted as the lead finder for the Financing. The Company paid a cash commission to eligible finders equal to 6% of the gross proceeds raised, and paid a corporate finance fee equal to an additional 4% of gross proceeds. The Company also issued compensation warrants equal to 6% of the Shares sold under the Financing, and corporate finance warrants equal to 4% of the Shares sold under the Financing, each being exercisable into one (1) Share at a price of \$0.05 per Share for a period of 24 months from the date of issuance thereof.

All securities issued in connection with the Financing are subject to a four-month hold period from the date of issuance in accordance with applicable securities laws.

**Item 5.1: Full Description of Material Change**

See attached news release at Schedule “A” to this report.

**Item 5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7: Omitted Information**

No information has been omitted on the basis that it is confidential information.

**Item 8: Executive Officer**

For additional information with respect to this material change, the following person may be contacted:

Jesse Kline  
Telephone: 416-986-8323  
Email: esse@hashco.ca

**Item 9: Date of Report**

This report is dated as of the 6<sup>th</sup> day of January, 2020.

**SCHEDULE "A"**

Please see attached.

## **The Hash Corporation Announces Closing of Private Placement**

Toronto, ON – January 6, 2020 – The Hash Corporation (the “**Company**”) is pleased to announce that it has completed a non-brokered private placement for gross proceeds of \$1,036,000 (the “**Financing**”) through the issuance of 20,720,000 common shares (“**Shares**”) of the Company at a price of \$0.05 per Share. The Financing closed in tranches of \$929,000 and \$107,000 on November 4, 2019 and December 23, 2019, respectively.

First Republic Capital Corporation acted as the lead finder for the Financing. The Company paid a cash commission to eligible finders equal to 6% of the gross proceeds raised, and paid a corporate finance fee equal to an additional 4% of gross proceeds. The Company also issued compensation warrants equal to 6% of the Shares sold under the Financing, and corporate finance warrants equal to 4% of the Shares sold under the Financing, each being exercisable into one (1) Share at a price of \$0.05 per Share for a period of 24 months from the date of issuance thereof.

All securities issued in connection with the Financing are subject to a four-month hold period from the date of issuance in accordance with applicable securities laws.

### **For additional information on The Hash Corporation:**

Christopher Savoie, CEO  
Phone: (416) 371-3697

### **Cautionary Notes**

*Certain statements in this press release may constitute "forward looking statements" which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. When used in this press release, such statements may use such words as "may", "will", "expect", "believe", "plan" and other similar terminology. Such statements reflect management's current expectations regarding future events and speak only as of the date of this press release. The forward-looking statements involve a number of risks and uncertainties. These risks and uncertainties include, but are not limited to, the Company's stage of development, capital requirements and future ability to fund operations, regulatory requirements, general economic, and market or business conditions. The foregoing list of factors is not exhaustive. The Company undertakes no obligation to update publicly or revise any forward-looking statements, whether a result of new information, future results or otherwise, except as required by law.*

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