

FORM 51-102F3  
MATERIAL CHANGE REPORT

1. Name and Address of Company

SponsorsOne Inc. (the "Corporation")  
365 Bay Street, Suite 400  
Toronto, Ontario, Canada, M5H 2V1

2. Date of Material Change

June 18, 2018.

3. News Release

News release dated June 18, 2018 was disseminated through the facilities of The Newswire and subsequently filed on SEDAR at [www.sedar.com](http://www.sedar.com).

4. Summary of Material Change

See attached material change report for details.

5. Full Description of Material Change

The Corporation proposes to amend the expiry date (the "Extension") of 6,790,784 outstanding share purchase warrants (the "Warrants") that were issued pursuant to a private placement and debt settlement completed in July, 2016. Each Warrant currently entitles the holder to purchase one common share ("Common Share(s)") in the capital of the Corporation at a price of \$0.30 per share at any time prior to 5:00 p.m. (Toronto Time) on July 4, 2018 (the "Expiry Date"). Subject to Canadian Securities Exchange approval, the expiration of these Warrants will be extended to July 4, 2019. All other terms of the Warrants will remain the same.

#### FORWARD-LOOKING INFORMATION AND STATEMENTS

This material change report contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. Forward-looking statements relate to future performance, events or circumstances, and are based upon internal assumptions, plans, intentions, expectations and beliefs. All statements other than statements of current or historical fact constitute forward-looking statements. Forward-looking statements are typically, but not always, identified by words such as "will", "expect", "believe", "anticipate", "estimate", "plan", "forecast", "potential", "continue" and similar expressions. More particularly and without limitation, this material change report contains forward-looking statements. By their nature, forward-looking statements are based upon certain assumptions and are subject to numerous risks and uncertainties, many of which are beyond SponsorsOne's control, including the impact of general economic conditions, industry conditions, current and future commodity prices, currency and interest rates, anticipated production rates, borrowing, operating and other costs and funds from operations, the timing, allocation and amount of capital expenditures and the results therefrom, anticipated results, the sufficiency of budgeted capital expenditures in carrying out planned activities, competition from other industry participants, availability of qualified personnel or services and equipment, stock market volatility, effects of regulation by governmental agencies including changes in environmental regulations, tax laws and royalties, and the ability to access sufficient capital from internal sources and bank and equity markets. This list is not exhaustive. The forward-looking statements contained in this material change report are made as of the date hereof and SponsorsOne assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless required by applicable securities laws. All forward-looking statements contained in this material change report are expressly qualified by this cautionary statement.

The following supplementary information is provided in accordance with Section 5.2 of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101").

**(a) a description of the transaction and its material terms:**

See 5 above.

**(b) the purpose and business reasons for the transaction:**

The purpose of the Extension is to improve the working capital position of the Corporation by providing the market price of the Common Shares the opportunity to reach a level where the exercise of the Warrants would be desirable, thereby adding cash to the treasury of the Corporation.

**(c) the anticipated effect of the transaction on the issuer's business and affairs:**

The Extension will provide the possibility for them to be exercised if the stock price exceeds \$0.30 before the amended Expiry Date. If this were to occur, up to an additional 6,790,784 Common Shares would be issued for gross proceeds of \$2,037,235.

**(d) a description of:**

**(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:**

Myles Bartholomew, Chief Executive Officer, President and a director of the Corporation holds 3,153,919 Warrants. Upon exercise of these Warrants, Mr. Bartholomew would hold 8,656,971 Common Shares. In addition, Myles Bartholomew and Gary Bartholomew each own 50% of another company which owns another 225,167 Common Shares.

A company owned and controlled by Gary Bartholomew, the Executive Chairman of the Corporation, holds 1,450,000 Warrants. Upon exercise of these Warrants, Mr. Bartholomew would hold 3,031,979 Common Shares. In addition, Myles Bartholomew and Gary Bartholomew each own 50% of another company which owns another 225,167 Common Shares.

Stephen Barley, a director of the Corporation, owns 97,933 Warrants. Upon exercise of these Warrants, Mr. Barley would hold 195,866 Common Shares.

**(ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:**

Not applicable.

**(e) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:**

A resolution of the board of directors was passed on June 15, 2018 approving the Extension. No special committees were established in connection with the Extension and no materially contrary view or abstention was expressed or made by any director. Myles Bartholomew, Gary Bartholomew and Stephen Barley abstained from voting on the resolutions pertaining to the Extension.

**(f) A summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:**

Not applicable.

**(g) disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:**

**(i) that has been made in the 24 months before the date of the material change report:**

Not applicable.

**(ii) the existence of which is known, after reasonable enquiry, to the issuer or to any director or officer of the issuer:**

Not applicable.

**(h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:**

Not applicable.

**(i) disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101 respectively, and the facts supporting reliance on the exemptions:**

The Extension constitutes a related party transaction within the meaning of MI 61-101 as insiders of the Corporation own Warrants. The Corporation is not subject to the valuation requirements under section 5.4(1). The Corporation is exempt from the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) of MI 61-101. If the 4,701,852 Warrants held by insiders were exercised at \$0.30 per Warrant, the value of that transaction would be \$1,410,556. This represents 22.1% of the market capitalization of the Corporation at close of trading on June 18, 2018, being \$6,386,040.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

For additional information please contact Gary Bartholomew, Executive Chairman of the Corporation at (647) 400 – 6977.

9. Date of Report

June 18, 2018.