

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 20, 2020.

3. News Release

News release dated June 20, 2020 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

The Corporation proposes to extend (the "Extensions") the expiry dates 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 entitles the holder to purchase one common share in the capital of the Company at a price of \$0.30 per share until July 4, 2020. Subject to Canadian Securities Exchange approval, the expiration of these Warrants will be extended to July 4, 2021. All other terms of the Warrants will remain the same.

5. Full Description of Material Change

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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 Extensions is to improve the working capital position of the Corporation by providing the market price of the common shares of the Corporation 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 of the expiry dates of the Warrants will provide the possibility for them to be exercised if the stock price exceeds \$0.30 before the revised expiry. If this were to occur, up to an additional 6,790,784 common shares of the Corporation 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 holds 3,153,919 Warrants.

A company owned and controlled by Gary Bartholomew holds 1,450,000 Warrants.

Stephen Barley holds 97,933 Warrants.

- (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 ●, 2020 approving the Extensions. No special committees were established in connection with the Extensions and no materially contrary view or abstention was expressed or made by any director. Each board member who holds Warrants abstained from voting on the resolutions pertaining to the Extensions.

- (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 Extensions constitute a related party transaction within the meaning of MI 61-101 as insiders of the Company owns Warrants. The Company is not subject to the valuation requirements under section 5.4(1). The Company is

exempt from the minority shareholder approval requirements of MI 61-101 pursuant to section 5.7(1)(a) of MI 61-101.

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 20, 2020.