

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

TraceSafe Inc.

("TraceSafe" or the "Company")
Craigmuir Chambers, PO Box 71
Road Town, Tortola VG1110
British Virgin Islands

2. Date of Material Change:

March 4, 2022

3. News Release:

The news release with respect to the material change was disseminated through Newsfile Corp. on March 9, 2022 and filed on SEDAR.

4. Summary of Material Change:

TraceSafe appoints Mark Leung as its new Chief Financial Officer, replacing Emily Graham.

5. Full Description of Material Change:

5.1 Full Description of Material Change

The material change described in item 4 is fully described in the Company's press release of March 9, 2022, attached hereto and as filed on SEDAR.

5.2 Disclosure of Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer:

Betty Anne Loy, Corporate Secretary
Telephone: 604-283-2339 xt 702

9. Date of Report:

March 9, 2022

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TraceSafe Appoints Mark Leung as Chief Financial Officer

Formerly the CFO for public companies like Leaf Mobile and KUA Investments, Mark will assume the role from Emily Graham, who will be moving on following maternity break

March 9, 2022: Vancouver, BC – [Tracesafe Inc.](#), (“TraceSafe” or the “Company”) (CSE: TSF), a global leader in location-aware Internet of Things (IoT) platforms for large-scale industrial and enterprise operations, today announced the appointment of Mark Leung as its new CFO. Mark has taken over the role from Emily Graham, who will be moving on following maternity break. He will be responsible for leading the finance team, reporting and overseeing the Company’s revenue growth plans in 2022.

Mark was previously the CFO for leading public technology companies like Leaf Mobile Inc. (East Side Games Group) and KUA Investments Inc., and held senior roles in companies like Pacific Blue Cross, Growth Works Capital Ltd and TELUS. He is a Certified Professional Accountant (“CPA, CA”) and MBA, with over 15 years of experience in financial accounting, planning, forecasting, legal, governance and compliance with a special focus on public company financial reporting.

“We’re excited to welcome Mark Leung to TraceSafe at this time of extraordinary growth. His depth of expertise in the technology sector, especially in public markets, will be invaluable in helping us optimize and execute our financial growth strategies,” said Wayne Lloyd, TraceSafe CEO. “Emily has done a phenomenal job as CFO, helping us achieve record-breaking revenue in 2021. We wish her all the best as she embarks on a new personal journey, and thank her for the amazing work and support during this period of transition.”

“I am thrilled to be joining the growth-minded leadership team at TraceSafe at an exciting time for the Company,” said Mark. “TraceSafe currently holds a strong market position in the enterprise IoT and wearable space and has achieved great success in technology innovation. I look forward to supporting the team with the ongoing strategic initiatives and identifying new growth opportunities in energy management and Decarbonization-as-a-Service .”

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“I am incredibly proud to have worked with such an outstanding team. Together, we achieved significant financial milestones in 2021, our banner fiscal year that saw us our first profitable quarter. I am certain TraceSafe will continue its strategic growth ambitions under Mark’s leadership,” said Emily Graham, the Company’s former CFO. She has transitioned responsibilities prior to departure and will continue to support until March 15, 2022.

About TraceSafe

TraceSafe provides Internet of Things (IoT) solutions transforming large-scale industrial and enterprise operations with unique wearables, industrial-grade sensors and award-winning analytics platform. The Company’s hardware solutions, powered by advanced low-power bluetooth beacons, work together with its proprietary software to provide mission-critical data enabling safer, efficient and sustainable enterprise environments. With presence across North America, Asia and Europe, TraceSafe’s solutions are trusted by leading organizations in healthcare, hospitality, construction, events, education and government.

For further information, please contact:

Wayne Lloyd, CEO
+1 (604) 629-9975
wayne@tracesafe.io

The Canadian Securities Exchange has in no way approved or disapproved the contents of this news release.

Statements in this news release may contain forward-looking statements that are based on TraceSafe’s expectations, estimates and projections regarding its business and the economic environment in which it operates, including with respect to expectations regarding the TraceSafe assets and their application, future business plans and relationships, future developments in respect of COVID-19 and solutions adopted in response to the virus, and the deployment and acceptance of the TraceSafe technology. Although TraceSafe believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict, including the suitability of our products to help businesses and governments reopen, competition, the spread or containment of COVID-19 and

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government responses thereto and general economic and market conditions. Therefore, outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. These forward-looking statements speak only as of the date on which they are made, and TraceSafe undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances unless otherwise required to do so by law.