

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

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

DigiCrypts Blockchain Solutions Inc. (“**DigiCrypts**” or the “**Company**”)  
33 Bloor Street East, Suite 500  
Toronto, Ontario M4W 3H1

**Item 2: Date of Material Change**

March 17, 2021.

**Item 3: News Release**

A news release was issued by the Company 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 has closed its previously announced private placement of equity securities (the “**Offering**”). The Offering was for gross proceeds of approximately CAD\$13,227,800.25 and consisted of the sale of 37,793,715 common shares, along with warrants to purchase an aggregate of up to 37,793,715 common shares, at a purchase price of CAD\$0.35 per common share and associated warrant. The warrants have an exercise price of CAD\$0.365 per warrant and exercise period of three and one-half years (on or before September 17, 2024).

H.C. Wainwright & Co., acting as the exclusive placement agent for the Offering, received (i) a cash commission equal to 8.0% of the gross proceeds of the Offering and (ii) 3,023,497 non-transferable broker warrants (the “**Broker Warrants**”). Each Broker Warrant will entitle the holder to purchase one common share at an exercise price of CAD\$0.4375 at any time on or before September 17, 2024.

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

See attached news releases 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:

Martti Kangas  
Investor Communications  
647-521-9261

Chris Carl  
President & CEO  
416-312-9698

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ccarl@digimax-global.com

**Item 9: Date of Report**

March 26, 2021.

## SCHEDULE “A”

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR  
DISSEMINATION IN THE UNITED STATES



# DigiMax Announces Closing of CAD\$13.2 Million Private Placement with Institutional Investors to Fund Future Expansion

*FOR IMMEDIATE RELEASE – MARCH 19, 2021*

**TORONTO/ACCESSWIRE** – March 19, 2021-- DigiCrypts Blockchain Solutions Inc. o/a DIGIMAX GLOBAL SOLUTIONS (the “**Company**” or “**DigiMax**”) (CSE:DIGI) is pleased to announce that it has closed its previously announced private placement of equity securities (the “**Offering**”). The Offering was for gross proceeds of approximately CAD\$13.2 million and consisted of the sale of 37,793,715 common shares, along with warrants to purchase an aggregate of up to 37,793,715 common shares, at a purchase price of CAD\$0.35 per common share and associated warrant. The warrants have an exercise price of CAD\$0.365 per common share and exercise period of three and one-half years (on or before September 17, 2024).

The net proceeds of the private placement will be used by the Company for working capital and general corporate purposes and may be used to fund strategic partnerships that may include an acquisition of all or part of existing companies operating in similar artificial intelligence, or blockchain/crypto spaces. However, no agreements have been signed, nor any terms agreed on, in respect of any such transactions.

H.C. Wainwright & Co. is acting as the exclusive placement agent for the private placement.

H.C. Wainwright & Co. received (i) a cash commission equal to 8.0% of the gross proceeds of the Offering and (ii) 3,023,497 non-transferable broker warrants (the “**Broker Warrants**”). Each Broker Warrant will entitle the holder to purchase one common share at an exercise price of CAD\$0.4375 at any time on or before September 17, 2024.

No securities were offered for sale or sold to Canadian residents. The securities issued under the Offering are subject to customary resale restrictions in the United States with no resale restrictions in Canada.

*This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This press release shall not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the U.S. Securities Act, and such securities may not be offered or sold within the United States absent registration under U.S. federal and state securities laws or an applicable exemption from such U.S. registration requirements.*

## **About DigiMax**

DigiMax is a company formed to utilize advanced financial technologies, together with predictive analytics derived from artificial intelligence-based machine learning, to provide customers with high value products and services in multiple market sectors.

The recent acquisitions of 100% of the DataNavee shares, and Darwin Ecosystem assets have given DigiMax a globally competitive artificial intelligence platform from which to offer these products and services.

DigiMax currently has two such products available at present: its Projected Personality Interpreter (PPI) offered to large organizations to assist with assessing personality traits of existing and potential employees, and CryptoDivine. Ai that is a subscription based information tool that assists investors in determining when price trend changes are likely to occur for Bitcoin and Ethereum.

DigiMax expects to increase the number of valuable product offerings made available to small businesses and individuals in the coming months.

## **Contacts DigiMax:**

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Chris Carl  
President & CEO  
416-312-9698  
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## **Cautionary Note Regarding Forward-looking Statements**

*This press release contains "forward-looking statements or information". Forward-looking statements can be identified by words such as: anticipate, intend, plan, goal, seek, believe, project, estimate, expect, strategy, future, likely, may, should, will and similar references to future periods. Examples of forward-looking statements in this press release include, among others, statements we make regarding the use of proceeds from the private placement, and information about future plans, expectations and objectives of the Company.*

*Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any*

*of these forward-looking statements. The Company may not actually achieve its plans, projections, or expectations. The forward-looking statements and information are based on certain key expectations and assumptions made by the Company, including expectations and assumptions concerning the use of net proceeds of the private placement. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: the risk that the conditions to closing of the private placement are not satisfied, the adequacy of our cash flow and earnings, the availability of future financing and/or credit, and other conditions which may affect our ability to expand the App Platform described herein, the level of demand and financial performance of the cryptocurrency industry, developments and changes in laws and regulations, including increased regulation of the cryptocurrency industry through legislative action and revised rules and standards applied by the Canadian Securities Administrators, Ontario Securities Commission, and/or other similar regulatory bodies in other jurisdictions, disruptions to our technology network including computer systems, software and cloud data, or other disruptions of our operating systems, structures or equipment, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, consumer sentiment towards the Company's products and services, failure of counterparties to perform their contractual obligations, government regulations, competition, loss of key employees and consultants, and general economic, market or business conditions, the impact of technology changes on the products and industry, as well as those risk factors discussed or referred to in disclosure documents filed by the Company with the securities regulatory authorities in certain provinces of Canada and available at [www.sedar.com](http://www.sedar.com). Given these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements.*

*Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. Except as required by applicable securities laws, we undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.*