

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

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

Tevano Systems Holdings Inc. (the “Company”)  
Suite#1303-1030 West Georgia Street  
Vancouver, B.C. V6E 2Y3

**Item 2: Date of Material Change**

December 14, 2022

**Item 3: News Release**

The news release was disseminated on December 16, 2022 through Market News and Stockwatch.

**Item 4: Summary of Material Change**

The Company has cancelled 514,285 stock options.

**Item 5: Full Description of Material Change**

See press release attached as Schedule “A” for a full description of the material change.

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

N/A

**Item 7: Omitted Information**

N/A

**Item 8: Executive Officer**

The name of the executive officer of the Company, knowledgeable about the material change that can be contacted by the Commission is:

Eugene Hodgson  
Chief Financial Officer  
p. 604-805-6600  
e. [eugeneh@tevanosystems.com](mailto:eugeneh@tevanosystems.com)

**Item 9: Date of Report**

December 16, 2022

## **SCHEDULE “A”**

### **Tevano Systems Holdings Inc. Announces Cancellation of Stock Options**

**Vancouver, BC, December 16, 2022 — Tevano Systems Holdings Inc.** (CSE: TEVO) (FSE: 7RB) (OTC:TEVNF) (the “**Company**”), today announces that the Company has cancelled 514,285 incentive stock options (the “**Options**”) previously issued pursuant to its Stock Option Plan. The Options had been granted on March 15, 2021 and March 22, 2022 to certain directors, officers and a consultant to the Company. The cancelled Options had an exercise price of \$2.00 and \$3.33 per share and expiry date of March 15, 2026 and March 22, 2026. The Options were voluntarily surrendered by the holders for no consideration on December 14, 2022.

Following the cancellation of the Options, the Company has 1,100,000 stock options outstanding. The Company’s Stock Option Plan allows the board of directors to issue the equivalent of up to 10% of the issued and outstanding share capital of the Company on a rolling basis.

#### **The Business of the Company**

Tevano Systems Holdings Inc., through its operating subsidiaries, is a technology company with custom and proprietary hardware and software technologies. Its subsidiary Tevano Systems Inc. is the developer of Health Shield™, an AI-driven electronic tablet that video displays a user with their body temperature and other information.

On behalf of the Board of:

#### **TEVANO SYSTEMS HOLDINGS INC**

Eugene Hodgson, Chief Financial Officer  
[info@tevanosystems.com](mailto:info@tevanosystems.com)  
604-805-6600

**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:** This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and matters. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Company’s ability to raise further capital and the Company’s ability to obtain regulatory and exchange approvals. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by

applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.

**Neither the CSE nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.**