

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

**Item 1. Name and Address**

King Global Ventures Inc. (the “Company”)  
82 Richmond St East, Suite 200  
Toronto, Ontario  
M5C 1P1

**Item 2. Date of Material Change**

January 27, 2023

**Item 3. News Release**

The news release describing the material change was disseminated on January 25, 2023 through Stockwatch and filed on SEDAR.

**Item 4. Summary of Material Change**

The Company announced that that further to its press release of January 16, 2023, management of the Corporation has decided to implement the consolidation of the fully paid and issued common shares of the Company on the basis of one (1) post-consolidation common share for each ten (10) pre-consolidation common shares (the “Consolidation Ratio”) issued and outstanding (the “Consolidation”) as approved by the directors of the Corporation on January 10, 2023.

Additionally, the number of common shares issuable pursuant to the Corporation’s stock option plan, warrants and convertible securities will be adjusted, such that the number of consolidated common shares issuable and the exercise price of the outstanding options, warrants or convertible securities will be adjusted by the Consolidation Ratio

Subject to the final approval of the TSX Venture Exchange, the Consolidation is scheduled to be effective at opening of the TSXV on Friday, January 27, 2023, from which date the existing issued share capital will be cancelled and replaced by the new consolidated common shares.

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

**5.1 Full Description of Material Change**

The Company announced that that further to its press release of January 16, 2023, management of the Corporation has decided to implement the consolidation of the fully paid and issued common shares of the Company on the basis of one (1) post-consolidation common share for each ten (10) pre-consolidation common shares (the “Consolidation Ratio”) issued and outstanding (the “Consolidation”) as approved by the directors of the Corporation on January 10, 2023.

As at January 24, 2022, there were a total of 155,760,610 common shares issued and outstanding. The exact number of post-Consolidation common shares to be issued will depend on the number of fractional shares that will result from the Consolidation, as no fractional post-Consolidation common shares will be issued. All fractional common shares

resulting from the Consolidation will be rounded down to the nearest whole number and no cash will be paid in lieu of fractional post-Consolidation common shares. Accordingly, the total number of common shares issued and outstanding after the Consolidation is expected to be 15,576,061 (subject to fractional rounding).

Additionally, the number of common shares issuable pursuant to the Corporation's stock option plan, warrants and convertible securities will be adjusted, such that the number of consolidated common shares issuable and the exercise price of the outstanding options, warrants or convertible securities will be adjusted by the Consolidation Ratio.

Subject to the final approval of the TSX Venture Exchange, the Consolidation is scheduled to be effective at opening of the TSXV on Friday, January 27, 2023, from which date the existing issued share capital will be cancelled and replaced by the new consolidated common shares.

Letters of transmittal with respect to the Consolidation were mailed to all registered Shareholders. Registered Shareholders will be required to send their respective certificates representing pre-Consolidation common shares along with a properly executed letter of transmittal to the Corporation's transfer agent, Endeavor Trust Corporation ("Endeavor"), all in accordance with the instruction provided in the letter of transmittal. All Shareholders who submit a duly completed letter of transmittal, along with their respective pre-Consolidation common share certificate(s) or DRS Advice to the Depository – Endeavor Trust Corporation., will receive a post-Consolidation DRS Advice representing their new post-Consolidation common shares. Additional copies of the letter of transmittal may be obtained by contacting Endeavor at (604) 559-8880 or by email at [admin@endeavortrust.com](mailto:admin@endeavortrust.com). Non-registered Shareholders should follow the instructions of their broker or other intermediary.

The Consolidation is being implemented in order to provide the Company with increased flexibility to seek additional financing opportunities and is subject to the approval of the TSX Venture Exchange. The Company will not change its name as part of the Consolidation.

## **5.2 *Disclosure for Restructuring Transactions***

Not applicable.

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

Not applicable.

### **Item 7. Omitted Information**

No information has been omitted in respect of this material change.

### **Item 8. Executive Officer**

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Robert Dzisiak, Chief Executive Officer  
Telephone: (204) 955-4803

**Item 9.**

**Date of Report**

January 27, 2023.