

Form 51-102F3
MATERIAL CHANGE REPORT

1. Name and address of the Company.

Cypherpunk Holdings Inc. (formerly, Khan Resources Inc.)
(the “**Company**”)
The Exchange Tower
130 King Street West, Suite 3680
Toronto, ON M5X 1B1

2. Date of Material Change.

January 31, 2019

3. News Release.

A press release disclosing the material change was released on January 31, 2019, through the facilities of Newsfile Corp.

4. Summary of Material Change.

The Company announced that it has changed its name from Khan Resources Inc. to Cypherpunk Holdings Inc. (the “Name Change”). The Name Change was approved by shareholders at the annual and special meeting of the Company held on August 14, 2018.

The material change is fully described in the Company’s press release which is attached as Schedule “A” and is incorporated herein.

5. Full Description of Material Change.

A full description of the material change is contained under Item 4.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

The report is not being filed on a confidential basis.

7. Omitted Information.

No significant facts have been omitted from this Material Change Report.

8. Executive Officer.

For further information, contact Marc Henderson, Interim President and Chief Executive Officer of the Company: (416) 360-3405.

9. Date of Report.

This report is dated at Toronto, this 1st day of February, 2019.

SCHEDULE “A”



Khan Resources Announces Name Change to “Cypherpunk Holdings Inc.” and Symbol Change

TORONTO, ONTARIO, Canada, January 31, 2019 – Khan Resources Inc. (“**Khan**” or the “**Company**”) (CSE: KRI) is pleased to announce that it has changed its name to “Cypherpunk Holdings Inc.,” a name which references the important contribution of the Cypherpunks and the Cypherpunk Manifesto to the development and ultimate emergence of cryptocurrencies.

The Company’s common shares are expected to commence trading on the Canadian Securities Exchange under the new symbol “HODL” on or about February 4, 2019.

No action will be required by existing shareholders with respect to the name change. Certificates representing common shares of Khan will not be affected by the name change and will not need to be exchanged. The Company encourages any shareholder with any questions or concerns to contact the Company or to discuss any of the foregoing with their broker or agent.

Cautionary Note Regarding Forward-Looking Information

This news release contains “forward-looking information” within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or indicates that certain actions, events or results “may”, “could”, “would”, “might” or “will be” taken, “occur” or “be achieved”. Forward-looking information includes, but is not limited to the Company’s goal of making investments in the blockchain and other sectors and enhancing value. There is no assurance that the Company’s plans or objectives will be implemented as set out herein, or at all. Forward-looking information is based on certain factors and assumptions the Company believes to be reasonable at the time such statements are made and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking statements are made based on management’s beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by law. Investors are cautioned against attributing undue certainty to forward-looking statements.

Investor Relations Contacts:

Marc Henderson
Khan Resources Inc.
I Interim President and
Chief Executive
Officer
Office: 416.360.3405