

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

1. NAME AND ADDRESS OF COMPANY

UpSnap Inc. (the "**Company**")
100 Consilium Pl. Suite 200, Toronto, Ontario M1H 3E3, Canada

2. DATE OF MATERIAL CHANGE

January 18, 2024.

3. NEWS RELEASE

A news release disclosing the material change was disseminated via the facilities of a recognized news service and filed on the *System for Electronic Document Analysis and Retrieval* (SEDAR+) on January 18, 2024.

4. SUMMARY OF MATERIAL CHANGE

On January 18, 2024, the Company filed an "Assignment in Bankruptcy" under the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**").

5. FULL DESCRIPTION OF MATERIAL CHANGE

On January 18, 2024, the Company filed an "Assignment in Bankruptcy" under the BIA. The Company is no longer able to meet its financial obligations and has appointed B. Riley Farber Inc. (the "**Trustee**") to act as its bankruptcy trustee to, among other things, seek settlement with its creditors. The Company confirms the Trustee may be permitted to realize on the assets of the Company in order to maximize the benefit for creditors.

On January 19, 2024, Bruce Howard, Heather Burrer and Tom Ross, the directors of the Company, and Kyle Appleby, the Chief Financial Officer of the Company, resigned effective as of such date.

6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102:

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. EXECUTIVE OFFICER

For further information, please contact Bruce Howard, Chief Executive Officer, 281-465-5402, bhoward@ufpb.net.

9. DATE OF REPORT

January 24, 2024.

Forward-looking statements: Except for statement of historical fact, all statements in this material change report, including, without limitation, statements concerning the Assignment in Bankruptcy under the BIA, any proceedings or settlements with the Company's creditors, and

actions the Trustee may take in connection with its appointment as bankruptcy trustee, are forward-looking statements which involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any obligation to update such forward-looking statements, other than as required by applicable securities laws.