

## FORM 51-102F3

### MATERIAL CHANGE REPORT

#### 1. Name and Address of the Issuer

Tiidal Gaming Group Corp. (formerly GTA Financecorp Inc.) (the “**Company**”)  
365 Bay Street, Suite 800  
Toronto, Ontario M5H 2V1

#### 2. Date of Material Change

November 9, 2021

#### 3. News Release

A press release disclosing the material change was issued by the Company through Newsfile on November 10, 2021 and filed on [www.sedar.com](http://www.sedar.com).

#### 4. Summary of Material Change

On November 10, 2021, the Company announced that it completed its business combination (“**Business Combination**”) with Tiidal Gaming Group Inc. (“**Tiidal**”) and, in connection therewith, completed certain related actions including the Consolidation and the Name Change (each as hereinafter defined).

#### 5. Full Description of Material Change

The Business Combination was effected by way of a three-cornered amalgamation among the Company, Tiidal and 2852773 Ontario Inc. (“**Subco**”), a wholly-owned subsidiary of the Company, pursuant to which Tiidal amalgamated with Subco to form an amalgamated entity called “Tiidal Gaming Holdings Inc.”. Immediately prior to and in connection with the Business Combination, the Company effected a consolidation (the “**Consolidation**”) of the common shares of the Company (the “**Common Shares**”) on a one post-Consolidation Common Share (a “**Resulting Issuer Share**”) for every 11.2678 pre-Consolidation Common Shares basis. In addition, the Company amended its articles to change its name from “GTA Financecorp Inc.” to “Tiidal Gaming Group Corp.” (the “**Name Change**”). All outstanding stock options of GTA, on a post-Consolidation basis, remain in effect on substantially the same terms. Shareholder approval for certain of these matters where required was obtained at an annual and special meeting of the Company’s shareholders held on September 15, 2021.

In addition, an aggregate of 7,191,221 subscription receipts of Tiidal, which were issued pursuant to the previously announced concurrent private placement of Tiidal for aggregate gross proceeds of \$3,422,165.50 (the “**Current Financing**”), were converted for no additional consideration into an aggregate of 7,191,221 Resulting Issuer Shares and 3,595,609 warrants to acquire Resulting Issuer Shares in connection with the closing of the Business Combination.

In connection with the Business Combination, shareholders of Tiidal received one Resulting Issuer Share for every share of Tiidal held, and now hold an aggregate of 68,460,125 Resulting Issuer Shares (inclusive of subscribers in the Concurrent Financing). In addition, all existing warrants and options of Tiidal were exchanged for similar securities of the Resulting Issuer

following completion of the Business Combination on a one-for-one basis (post-Consolidation) on substantially similar terms and conditions.

Following closing of the Business Combination, the Company has 71,740,121 Resulting Issuer Shares issued and outstanding, of which 3,279,996 Resulting Issuer Shares result from the Consolidation of the pre-Business Combination Common Shares held by the shareholders of GTA, and 68,460,125 Resulting Issuer Shares were issued to former shareholders and securityholders of Tiidal. In addition, the Company has reserved for issuance (i) an aggregate of 5,979,531 Resulting Issuer Shares issuable upon the exercise of stock options of the Company, (ii) an aggregate of 7,537,892 Resulting Issuer Shares issuable upon the exercise of warrants of the Company, (iii) an aggregate of 457,971 Resulting Issuer Shares issuable upon the exercise of compensation warrants granted to brokers or agents in connection with the Current Financing, and (iv) an aggregate of 6,369,000 Resulting Issuer Shares issuable upon satisfaction of certain performance milestones.

Trading in the Resulting Issuer Shares commenced trading on the Canadian Securities Exchange (“CSE”) under the symbol “TIDL” on November 17, 2021.

Following the Business Combination, the leadership team of the Company is as follows:

- Charles Watson – Chief Executive Officer
- Alex McAulay – Chief Financial Officer
- Maksymilian Polaczuk – Chief Technology Officer
- Zachary Goldenberg – Director
- David Wang – Director
- Neil Duffy – Director
- Jeffrey Orridge – Director

Further details of the Business Combination with Tiidal are described in the Company’s listing statement filed with the CSE and under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com) on November 10, 2021.

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

Not applicable.

**7. Omitted Information**

No significant facts have been omitted from this report.

**8. Executive Officer**

Alex McAulay, Chief Financial Officer of the Company, (604) 365-0425

**9. Date of Report**

November 19, 2021