

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

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

2. Date of Material Changes

February 16, 2024.

3. News Release

A news release disclosing the material change was released by the Company on February 16, 2024 through the facilities of Newsfile Corp. and subsequently filed on the System for Electronic Document Analysis and Retrieval + (SEDAR+).

4. Summary of Material Changes

On February 16, 2024, the Company issued 800,000 common shares (each, a “**Share**”) at a deemed price of \$0.05 per Share as full and final payment of outstanding debt in the aggregate amount of \$40,000.

5. Full Description of Material Change

On February 16, 2024, the Company issued an aggregate of 800,000 Shares at a deemed price of \$0.05 per Share as full and final payment of debt in the aggregate amount of \$40,000 for certain unpaid remuneration for services performed by Carlo Rigillo, the Chief Executive Officer of the Company (the “**Insider**”), and a consultant of the Company pursuant to the terms of debt settlement agreements entered into with the Company. All securities issued in connection with the Debt Settlement are subject to a statutory hold period expiring four months and one day after the date of issuance.

The Debt Settlement with the Insider constituted a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Insider entered into a debt settlement agreement with the Company that contained customary representations, warranties and covenants and is in the same form as the debt settlement agreement entered into by the other creditor in connection with the Debt Settlement. Prior to the completion of the Debt Settlement, the Insider did not beneficially own or control any securities of the Company and following completion of the Debt Settlement, the Insider beneficially owns or controls 400,000 Shares representing approximately 7.77% of the issued and outstanding Shares on a non-diluted basis.

The issuance of the Shares to the Insider pursuant to the Debt Settlement was exempt from the valuation requirement of MI 61-101 by the virtue of the exemption contained in section 5.5(b) as the Shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in Section 5.7(1)(a) as the value of the Shares issued to the Insider under the Debt Settlement did not exceed 25% of the Company’s market capitalization.

In connection with the approval of the Debt Settlement by the board of directors of the Company, the Insider, who is also a director of the Company, abstained from voting in respect of the Debt Settlement with the Insider. No special committee was established in connection with the Debt Settlement and no materially contrary view or disagreement was expressed or made by any director of the Company.

A material change report as contemplated by the related party transaction requirements under MI 61-101 was not filed more than 21 days prior to the expected closing of the Debt Settlement, which the Company deems reasonable in the circumstances in order to enter into and close the Debt Settlement in an expeditious manner.

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 Carlo Rigillo, Chief Executive Officer of the Company, at 647-400-4794.

9. Date of Report

February 23, 2024.