

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Fineqia International Inc. (the “Company” or “Fineqia”)
Lansdowne House 1st Floor
57 Berkeley Square, London W1J 6ER
UK

Item 2 Date of Material Change

October 11, 2022

Item 3 News Release

A news release dated October 12, 2022 was disseminated to the Canadian Securities Exchange and through various other approved public media and filed on SEDAR with applicable securities commissions.

Item 4 Summary of Material Change(s)

The Company completed the closing of a second tranche of its non-brokered private placement (the “Offering”). The Company issued 420,122,400 Units to raise gross proceeds of C\$4,201,224 in the second tranche, for a cumulative raise of C\$4,546,224.

Wavemaker Genesis Master Fund Ltd., a fund managed by Wave Financial, LLC, subscribed for 15% of the second tranche. Fineqia is a minority shareholder in Wave Financial, LLC.

Each Unit sold in the Offering consists of one common share of the Company (a “Share”) and one share purchase warrant (a “Warrant”) exercisable for three years at a price of C\$0.05 per Share. The Company may, at its option, accelerate the expiry date of the Warrants, provided that closing price of the common shares is at or above C\$0.15 per share for any 20 consecutive trading day period at any time after four months and one day after the issuance of the Warrants.

The proceeds from the Offering will be used to enhance the Company's working capital as well as pare down debt.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

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Officers and directors of the Company participated in the Offering and subscribed for a total of 73,500,000 Units, as follows: Rangar Capital Limited ("**Rangar**"), a private company controlled by Bundeep Singh Rangar, President, CEO and a director of the Company, subscribed for 55,000,000 Units; Martin Graham, Chairman and a director of the Company, subscribed for 10,000,000 Units; and Stephen McCann, interim Chief Financial Officer of the Company, subscribed for 8,500,000 Units.

The participation by Rangar and Messrs. Graham and McCann in the Offering each constitute a related party transaction as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**").

Prior to the Offering, Bundeep Singh Rangar, indirectly through Rangar and another controlled entity, beneficially owned and controlled 119,476,809 common shares of the Company, representing approximately 15.04% of the issued and outstanding common shares of the Company. Following the issuance of 55,000,000 Units to Rangar, Bundeep Singh Rangar now beneficially owns and controls an aggregate of 174,476,809 common shares of the Company (229,476,809 common shares on a partially diluted basis) representing approximately 18.07% of the issued and outstanding common shares of the Company on a partially diluted basis.

Prior to the Offering, Martin Graham beneficially owned and controlled 666,666 common shares of the Company representing approximately 0.08% of the issued and outstanding common shares of the Company. Following the issuance of 10,000,000 Units to Mr. Graham, he now beneficially owns and controls a total of 10,666,666 common shares of the Company (20,666,666 common shares on a partially diluted basis) representing approximately 1.69% of the issued and outstanding common shares of the Company on a partially diluted basis.

Prior to the Offering, Stephen McCann beneficially owned or controlled 19,376,125 common shares of the Company representing approximately 2.44% of the issued and outstanding common shares of the Company. Following the issuance of 8,500,000 Units to Mr. McCann, he now beneficially owns and controls a total of 27,876,125 common shares of the Company (36,376,125 common shares on a partially diluted basis) representing approximately 2.97% of the issued and outstanding common shares of the Company on a partially diluted basis.

Each of Martin Graham, and Bundeep Singh Rangar disclosed their interest in the Offering to the Company and, as directors of the Company, abstained from voting on the approval thereof as it relates to their subscription.

The Company relied upon exemptions from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 contained in sections 5.5(b)

and 5.7(1)(b), respectively, with respect to the issuance of the Units to the directors, and officers. This material change report has been filed less than 21 days before the closing of the second tranche of the Offering as the Company wished to close the second tranche as soon as possible once it was in a position to close.

These securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**1933 Act**"). Accordingly, these securities may not be offered or sold in the United States or to, or for the account or benefit of, a U.S. person or person in the United States (as such terms are defined in regulations under the 1933 Act), absent an exemption from the registration requirements of the 1933 Act and applicable state laws. This material change report shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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

Not applicable.

Item 8 Executive Officer

Steve McCann, interim CFO
Tel: +44 (0) 7552278055

Item 9 Date of Report

October 20, 2022