

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

June 30, August 15 and September 15, 2023

Item 3 News Release

News releases dated June 30, August 15 and September 15, 2023 were 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 three tranches of its non-brokered private placement (the “**Offering**”).

The Company issued 58,527,500 units (the “**Units**”) to raise gross proceeds of C\$585,275 in the first tranche of the Offering and 946,925 Units in payment of finder's fees worth C\$9,469.25, for a total issuance of C\$594,744.25 worth of Units in the first tranche.

The Company issued 30,899,600 Units to raise gross proceeds of C\$308,996 in the second tranche of the Offering and 70,000 Units in payment of finder's fees worth C\$700 for a total issuance of C\$309,696 worth of Units in the second tranche.

The Company issued 54,515,836 Units to raise gross proceeds of C\$545,158.36 in the third tranche of the Offering and 500,000 Units for the conversion of external debt of C\$5,000 in the third tranche for a total issuance of C\$550,158.36 worth of Units in the third tranche.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

First Tranche

On June 30, 2023, the Company announced the closing of the first tranche of the Offering and issued 58,527,500 Units to raise gross proceeds of C\$585,275 in the first tranche of the Offering and 946,925 Units in payment of finder's fees worth C\$9,469.25, for a total issuance of C\$594,744.25 worth of Units in the first tranche. The first tranche is part of the Offering announced on Apr. 28 for the issuance of up to 100,000,000 Units.

Each Unit consists of one common share of Fineqia (a "**Common Share**") priced at C\$0.01 per share and one warrant (a "Warrant") exercisable at C\$0.05 to purchase one Common Share for a period of three years from the closing of the Offering.

The Company may, at its option, accelerate the expiry date, provided that closing price trades at or above C\$0.10 per share for any 20 consecutive trading day period at any time after four months and one day after the issuance of the warrant. Warrant holders will be notified by the issue of a press release by the Company announcing such acceleration. In such a situation, the expiry date shall be deemed to be the 20th day following the date of issuance of the press release.

Second Tranche

On August 15, 2023, the Company announced that it has issued 30,969,600 Units to raise gross proceeds of C\$308,996 and payment of finder's fees worth C\$700 in this tranche. This follows the closure of the Company's first tranche, announced on June 30, which issued 58,527,500 Units to raise gross proceeds of C\$585,275 in the first tranche of the Offering and payment of finder's fees worth C\$9,469.25, for a cumulative issuance of C\$594,744.25 worth of Units.

The final closure of the Offering was extended until September 15, allowing Fineqia to accommodate investors amidst the challenges posed by the summer holiday season. This extension ensures that interested parties have ample time to participate in this investment opportunity.

Third Tranche

On September 15, 2023, the Company announced the closing of the Offering via its third and final tranche, which has exceeded its original target. The Company had initially aimed to raise C\$1 million, but due to investor interest, it has exceeded its target to raise C\$1,454,598.61.

The Company has issued 55,015,836 Units to raise gross proceeds of C\$550,158.36 and conversion of external debt of C\$5,000 in this tranche. This follows the closure of the Company's second tranche on Aug. 15, 2023, for C\$309,696, and the first tranche on Jun. 30, 2023, for C\$594,744.25.

The success of the Offering led to an overallocation of C\$454,598.61 or 45,459,861 Units.

The proceeds from the Offering will be used to enhance the Company's working capital.

The issuance of certain of the Units to Rangar Capital FZCO ("**Rangar FZCO**"), a company controlled by Bundeep Singh Rangar, the CEO and a director of the Company, pursuant to the Offering is considered a "related party transaction" as defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company relied upon exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a), respectively, with respect to the issuance of the Units to the directors and officers.

Prior to the Offering, Bundeep Singh Rangar, indirectly through Rangar Capital Limited, a company 99.95% of the shares of which are owned by Mr. Rangar, beneficially owned and controlled 123,499,277 Common Shares, representing approximately 9.54% of the issued and outstanding Common Shares. Following the issuance of an aggregate of 52,483,336 Units under all three tranches of the Offering to Rangar FZCO, Bundeep Singh Rangar now beneficially owns and controls an aggregate of 243,238,413 Common Shares (369,384,216 Common Shares on a partially diluted basis) representing approximately 16.89% of the issued and outstanding Common Shares (or 23.58% on a partially diluted basis).

Bundeep Singh Rangar disclosed his interest in the Offering to the Company and, as a director of the Company, abstained from voting on the approval thereof as it relates to the subscription of Rangar FZCO.

The Company relied upon exemptions from the valuation and minority shareholder approval requirements of MI 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 respective tranches 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

September 27, 2022

FORWARD-LOOKING STATEMENTS

Some statements in this Material Change Report may contain forward-looking information (as defined under applicable Canadian securities laws) ("forward-looking statements"). All statements, other than of historical fact, that address activities, events or developments that Fineqia believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding potential acquisitions and financings) are forward-looking statements.

Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, the failure to obtain sufficient financing, and other risks disclosed in the Company's public disclosure record on file with the relevant securities regulatory authorities. Any forward-looking statement speaks only as of the date on which it is made except as may be required by applicable securities laws. The Company disclaims any intent or obligation to update any forward-looking statement except to the extent required by applicable securities laws.