

## FORM 51-102F3

### AMENDED MATERIAL CHANGE REPORT

#### **Item 1 Name and Address of Company**

Fineqia International Inc. (the “**Company**” or “**Fineqia**”)  
27 Hill Street, Third Floor,  
London, England, W1J 5LP  
UK

#### **Item 2 Date of Material Change**

October 31 and November 18, 2024

#### **Item 3 News Release**

A news release dated October 31, 2024 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 closed its non-brokered private placement (the “**Offering**”), raising \$2.1 million.

The Company issued 197,774,600 units (the “**Units**”) on October 31, 2024 and 12,500,000 Units on November 18, 2024 for a total of 210,274,600 Units to raise gross proceeds of \$1,926,734.89 and convert external debt of \$171,111.11 for a total of \$2,102,746.

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

#### **Item 5 Full Description of Material Change**

##### **5.1 Full Description of Material Change**

The Company closed the Offering and issued 197,774,600 Units on October 31, 2024 and 12,500,000 Units on November 18, 2024 for a total of 210,274,600 Units to raise gross proceeds of \$1,926,734.89 and convert external debt of \$171,111.11 for a total of \$2,102,746.

Each Unit consisted of one Common Share priced at \$0.01 per share and one Warrant exercisable at \$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 of the Warrants, provided that the closing price of the Common Shares is at or above \$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 Warrants. 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.

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, IXL Bancorp Limited and Rangar Capital FZCO, companies owned or controlled by Mr. Rangar, beneficially owned and controlled a total of 220,922,612 Common Shares, representing approximately 15.34% of the issued and outstanding Common Shares. Following the issuance of 100,855,558 Units under the Offering to Rangar Capital FZCO, Bundeep Singh Rangar now beneficially owns and controls an aggregate of 321,778,170 Common Shares representing approximately 19.49% of the issued and outstanding Common Shares and, assuming exercise of 196,677,561 Warrants and 60,000,000 options beneficially-owned or controlled by Mr. Rangar, he will beneficially own or control approximately 30.33% of the issued and outstanding Common Shares 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 Capital 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.

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***

Warren Sergeant, CFO  
Tel: +44 7818 711024

***Item 9 Date of Report***

November 18, 2024

**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.