

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company

Danavation Technologies Corp. (the “Company”)
21 Roybridge Gate
Woodbridge, Ontario L4H 1E6

2. Date of Material Change

July 22, 2022

3. News Release

A press release disclosing the material change was released on July 22, 2022, through the facilities of Newswire.

4. Summary of Material Change

On July 22, 2022, the Company announced that it had closed the first tranche of a non-brokered private placement of units (the “Units”) through the issuance of 590,000 Units at a price of \$0.25 per Unit (the “Offering Price”) for aggregate proceeds of \$147,500 (the “Units”).

5. Full Description of Material Change

On July 22, 2022, the Company announced that it had closed the first tranche of a non-brokered private placement of Units through the issuance of 590,000 Units at a price of \$0.25 per Unit for aggregate proceeds of \$147,500.

Each Unit is comprised of one (1) common share in the capital of the Company (“Common Share”) and one-half of a Common Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant entitles the holder thereof to acquire one (1) Common Share to be issued on the due exercise of the Warrant (each, a “Warrant Share”) at a price of \$0.35 per Warrant Share, expiring July 22, 2024.

All securities issued pursuant to the Offering are subject to a four month hold period from the date of issue. Proceeds from the Offering will be used by the Company for working capital and for other general and administrative costs. The Company may close additional tranches of the Offering subject to all required regulatory approvals.

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

The report is not being filed on a confidential basis.

7. Omitted Information

No significant facts have been omitted from this Material Change Report.

8. Executive Officer.

For further information, contact John Ricci, President & Chief Executive Officer of the Company at jricci@danavation.com.

9. Date of Report.

July 28, 2022.

Forward-Looking Information

This material change report contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this material change report contains forward-looking statements and information relating to, the closing of the Offering, and potential and other matters. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this material change report. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this material change report are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this material change report are expressly qualified by this cautionary statement.

The securities offered have not been registered under the United States Securities Act of 1933, as amended, or any state securities law, and may not be offered or sold in the United States absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy in the United States nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.