

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

1. **Name and Address of Company**

Sixty Six Capital Inc. (the “**Company**”)
#1305 - 1090 W. Georgia Street
Vancouver, BC
V6E 3V7

2. **Date of Material Change**

November 29, 2022

3. **News Release**

A press release disclosing the material change was released on November 29, 2022, through the facilities of Newsfile Corp.

4. **Summary of Material Change**

On November 29, 2022, the Company announced that it closed a non-brokered private placement through the issuance of 9,090,907 common shares in the capital of the Company (the “**Common Shares**”) at a price of \$0.022 per Common Share (the “**Offering**”) for gross proceeds of \$200,000. Gross proceeds raised from the Offering will be used for working purposes. The securities issued upon closing of the Offering are subject to a hold period until March 30, 2023.

5. **Full Description of Material Change**

The Company announced that it has closed the Offering, through the issuance of 9,090,907 Common Shares for gross proceeds of \$200,000. The Common Shares issued upon closing of the Offering are subject to a hold period until March 30, 2023.

The Offering constituted a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), as insiders or related parties of the Company subscribed for an aggregate of 9,090,907 Common Shares under the Offering.

The following supplementary information is provided in accordance with Section 5.2 of MI 61-101.

(a) a description of the transaction and its material terms:

In connection with the Offering, an aggregate of 9,090,907 Common Shares were acquired by insiders or related parties of the Company.

(b) the purpose and business reasons for the transaction:

The completion of the Offering will provide the Company with funds for working capital.

(c) the anticipated effect of the transaction on the issuer’s business and affairs:

The completion of the Offering will provide the Company with funds for working capital.

(d) a description of:

(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:

David Rowe, a director and officer of the Company, subscribed for an aggregate of 6,386,363 Common Shares of the Company.

Richard Croft, a director of the Company, subscribed for an aggregate of 159,090 Common Shares of the Company.

Robert Keith, a related party of the Company, subscribed for an aggregate of 2,545,454 Common Shares of the Company.

(ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:

Pursuant to the Offering, Mr. Rowe acquired an aggregate of 6,386,363 Common Shares of the Company. Prior to the completion of the Offering, Mr. Rowe held, directly or indirectly, 58,211,684 Common Shares and 5,060,000 stock options of the Company and 13,796,863 common share purchase warrants, representing approximately 44.55% of the Company's issued and outstanding Common Shares on an undiluted basis and approximately 51.54% on a partially diluted basis. Following the completion of the Acquisition, Mr. Rowe beneficially owns and controls, an aggregate of 64,598,047 Common Shares, 5,060,000 stock options and 13,796,863 common share purchase warrants, representing approximately 45.51% of the Company's issued and outstanding Common Shares on an undiluted basis and approximately 52.62% on a partially diluted basis.

Pursuant to the Offering, Mr. Croft acquired an aggregate of 159,090 Common Shares of the Company. Prior to the completion of the Offering, Mr. Croft held, directly or indirectly, 2,287,871 Common Shares, 1,550,000 stock options of the Company and 571,968 common share purchase warrants, representing approximately 1.75% of the Company's issued and outstanding Common Shares on an undiluted basis and approximately 3.32% on a partially diluted basis. Following the completion of the Acquisition, Mr. Croft beneficially owns and controls, an aggregate of 2,446,961 Common Shares, 1,550,000 stock options and 571,968 common share purchase warrants, representing approximately 1.75% of the Company's issued and outstanding Common Shares on an undiluted basis and approximately 3.22% on a partially diluted basis.

Pursuant to the Offering, Mr. Keith acquired an aggregate of 2,545,454 Common Shares of the Company. Prior to the completion of the Offering, Mr. Keith held, directly or indirectly, 37,523,574 Common Shares, 9,822,883 common share purchase warrants and USD\$1,027,000 of principal in a promissory note, representing approximately 28.72% of the Company's issued and outstanding Common Shares on an undiluted basis and approximately 33.71% on a partially diluted basis. Following the completion of the Acquisition, Mr. Keith beneficially owns and controls, an aggregate of 40,069,028 Common Shares, 9,822,883 common share purchase warrants and USD\$1,027,000 of principal in a promissory note, representing approximately 28.67% of the Company's issued and outstanding Common Shares on an undiluted basis and approximately 33.36% on a partially diluted basis.

- (e) **unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:**

A resolution of the board of directors was passed on November 29, 2022, approving the Offering. No special committee was established in connection with the Offering, and no materially contrary view or abstention was expressed or made by any director.

- (f) **A summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:**

Not applicable.

- (g) **disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:**

- (i) **that has been made in the 24 months before the date of the material change report:**

Not applicable.

- (ii) **the existence of which is known, after reasonable enquiry, to the issuer or to any director or officer of the issuer:**

Not applicable.

- (h) **the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:**

Other than subscription agreements for the Common Shares, the Company did not enter into any agreement with an interested party or a joint actor with an interested party in connection with the Offering. To the Company's knowledge, no related party to the Company entered into any agreement with an interested party or a joint actor with an interested party, in connection with the Offering.

- (i) **disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101 respectively, and the facts supporting reliance on the exemptions:**

The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by the insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the Offering

in an expeditious manner. The Offering was approved by all independent directors of the Company.

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 David Rowe, Chief Executive Officer of the Company, at (+44) 207 1268354.

9. **Date of Report**

This report is dated at Toronto, this 5th day of December, 2022.

Cautionary Statement Regarding Forward-Looking Information

This material change report contains certain "forward-looking information" within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.