

**NOT FOR DISSEMINATION IN THE UNITED STATES OR
FOR DISTRIBUTION TO U.S. WIRE SERVICES**

**51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

KR Investment Ltd. (the “Issuer”)
Suite 500 – 1080 Mainland Street
Vancouver, British Columbia V6B 2T4

Item 2 Date of Material Change

December 31, 2019

Item 3 News Release

The Issuer disseminated a press release dated January 2, 2020 through Stockwatch and Marketwire.

Item 4 Summary of Material Change

The Issuer announced the resignation of Lyle Harvey as a director, and the appointment of Ms. Eva Luk to the board of directors to fill the vacancy created by Mr. Harvey’s resignation.

Item 5 Full Description of Material Change

See the attached news release.

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

Not applicable.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

To obtain further information contact S. John Kim, a director of the Issuer, at 604-689-2454.

Item 9 Date of Report

January 2, 2020

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**KR INVESTMENT LTD.
Suite 500 – 1080 Mainland Street
Vancouver, British Columbia
V6B 2T4
(604) 689-2454**

FOR IMMEDIATE RELEASE

NEX symbol: KR.H

KR Announces Changes to Board of Directors

January 2, 2020 - Vancouver, British Columbia. KR Investment Ltd. (the “Company”) announces that Mr. Lyle Harvey has resigned as a director of the Company to pursue other opportunities. The Company also announces that Ms. Eva Luk has been appointed to the board of directors to fill the vacancy created by Mr. Harvey’s resignation. The Company wishes to thank Mr. Harvey for his many years of dedicated service to the Company.

ON BEHALF OF THE BOARD OF DIRECTORS

“S. John Kim”

S. John Kim
Director

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