

**Form 51-102F3**

***Material Change Report***

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

Velocity Data Inc. (the “Issuer”)  
Suite 600 – 1285 West Broadway  
Vancouver, BC V6H 3X8

**Item 2: Date of Material Change**

January 30, 2015

**Item 3: News Release**

A news release was issued and disseminated on February 4, 2015 and filed on SEDAR (www.sedar.com).

**Item 4: Summary of Material Change**

On January 30, 2015, the Issuer announced that its board of directors had approved a series of amendments to the Issuer’s stock option plan, granted options to purchase an aggregate of 4,272,076 of the Issuer’s common shares to certain of its officers and directors, exercisable at a price of \$0.10 per share until December 15, 2019, and agreed to issue 5,748,114 common shares to an entity controlled by a director of the Issuer in exchange for consulting/advisory and financing services for several transactions the entity facilitated on the Issuer’s behalf during 2014. In addition, the Issuer announced the date of its 2015 annual general meeting of shareholders.

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

See the news release attached hereto as Schedule “A”.

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

Not applicable.

**Item 7: Omitted Information**

None.

**Item 8: Executive Officer**

Bob Bates, CFO  
Telephone: 415.264.0984

**Item 9: Date of Report**

February 23, 2015

**Schedule “A”**

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# VELOCITY DATA INC.

**FOR IMMEDIATE RELEASE**

**CSE Symbol: VCT**

## **VELOCITY DATA INC. ANNOUNCES ANNUAL MEETING DATE, STOCK OPTION PLAN AMENDMENTS, STOCK OPTION GRANTS AND SHARE ISSUANCE**

VANCOUVER, British Columbia, Canada – February 4, 2015 – Velocity Data Inc. (the “Company”) wishes to announce the annual general meeting of holders of the Company’s common shares will be held at the offices of Computershare Investor Services Inc., 2<sup>nd</sup> floor, 510 Burrard Street, Vancouver, BC, V6C 3B9, on Tuesday, April 28, 2015 at 10:30 AM Pacific Daylight Time.

The Company also wishes to announce that on January 30, 2015, the board of directors approved a series of amendments to the Company’s stock option plan and approved that options to purchase an aggregate of 21,360,381 of the Company’s common shares will be made available to certain of its current and future officers and directors, exercisable at a price of \$0.10 per share until December 15, 2019. Of these options, 2,136,038 were granted to Adam Radly, the Company’s CEO and director, and 2,136,038 were granted to Robert Bates, the Company’s CFO and director. Both Mr. Radly and Mr. Bates have agreed to refrain from exercising any of the options for a period of 90 days from the date of grant.

The material amendments to the Company’s stock option plan include (i) increasing the number of common shares issuable upon the exercise of options granted under the plan from 10% to 20% of the Company’s issued and outstanding common shares from time to time, and (ii) increasing the number of common shares issuable upon the exercise of options that may be granted to any single optionee in any 12-month period from 5% to 15% of the Company’s issued and outstanding common shares.

The Company has also agreed to issue 5,748,114 common shares to Hermosa Capital, an entity controlled by director Chip Hackley, in exchange for consulting/advisory and financing services for several transactions Hermosa facilitated on the Company’s behalf during 2014.

For further information please contact:

Bob Bates  
CFO, Director  
Tel: 778-371-3479  
[www.Vit.technology](http://www.Vit.technology)  
bob@s7group.com

This news release may contain certain forward-looking statements that reflect the current views and/or expectations of the Company with respect to its performance, business and future events. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including, without limitation, statements regarding the outlook for future operations, forecasts of

future costs and expenditures, evaluation of market conditions, the outcome of legal proceedings, the adequacy of reserves or other business plans. Investors are cautioned that any such forward-looking statements are not guarantees and may involve risks and uncertainties, and that actual results may differ from those in the forward-looking statements as a result of various factors, such as: general economic and business conditions, including changes in interest rates, prices and other economic conditions; actions by competitors; natural phenomena; actions by government authorities, including changes in government regulation; uncertainties associated with legal proceedings; technological development; future decisions by management in response to changing conditions; the ability to execute prospective business plans; and misjudgments in the course of preparing forward-looking statements. These risks, as well as others, could cause actual results and events to vary significantly. The Company does not undertake any obligation to release publicly any revision for updating any voluntary forward-looking statements.

*The CSE has not reviewed, approved or disapproved the content of this press release.*