

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

- Item 1. Name and Address of Reporting Issuer  
  
Cover Technologies Inc. the “Company”  
Suite 810 - 789 West Pender Street  
Vancouver, BC V6C 1H2
- Item 2. Date of Material Change  
  
December 3, 2021
- Item 3. News Release  
  
A news release was disseminated on November 29, 2021 through Stockwatch and subsequently filed on SEDAR.
- Item 4. Summary of Material Changes  
  
The Company announced that, effective December 3, 2021, it will be consolidating all of its issued and outstanding share capital on the basis of one (1) post-consolidation share for each one hundred and seven (7) pre-consolidation common shares of the Company.
- Item 5. Full Description of Material Change  
  
Please see attached news release for a full description of the material change.
- 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  
  
For further information, please contact:  
Dorian Banks  
Chief Executive Officer  
Telephone: 604-687-2038
- Item 9. Date of Report  
  
December 3, 2021

# Cover Technologies Announces Share Consolidation

**VANCOUVER, B.C., CANADA – November 29, 2021 - COVER TECHNOLOGIES INC. (CSE: COVE) (OTC: MGPRF) (Frankfurt: 304A) (the “Company” or “Cover”)** announces that, pursuant to a director’s resolutions, the Company will be consolidating all of its issued and outstanding share capital (the “**Common Shares**”) on the basis of every seven (7 ) old Common Shares into one (1) new Common Share (the “**Share Consolidation**”), effective December 3, 2021 (the “**Record Date**”).

As a result of the Share Consolidation, the issued and outstanding Common Shares will be reduced to approximately 4,067,959. Any fractional Common Shares remaining after giving effect to the Share Consolidation will be cancelled. The exercise or conversion price and the number of Common Shares issuable under any of the Company’s outstanding convertible securities will be proportionately adjusted upon the Share Consolidation.

New ISIN: CA22289X2023  
New CUSIP: 22289X202

The Common Shares are expected to begin trading on a post-Share Consolidation basis on the Canadian Securities Exchange when markets open on December 2, 2021.

Shareholders of record as at the Record Date will receive a letter of transmittal providing instructions for the exchange of their Common Shares as soon as practicable following the Record Date.

On behalf of the Board of Directors of the Company,

COVER TECHNOLOGIES INC.

*"Dorian Banks"*

Dorian Banks, CEO

For further information, please contact:

Cover Technologies Inc. Investor Relations  
+1 604-687-2038  
[info@covertechnologies.ca](mailto:info@covertechnologies.ca)

*Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.*

## **About Cover Technologies Inc.**

Cover Technologies Inc. is a technology research and development company with a focus on emerging technologies and solutions. In addition to the current research and development on its magnesium processing technology, Cover Technologies is in pursuit of identifying opportunities

in emerging technologies. For further information or questions regarding the Company kindly contact the Company via email at [info@covertechnologies.ca](mailto:info@covertechnologies.ca). Additional information can be found by viewing the Company's filings at [www.sedar.com](http://www.sedar.com).

### **Forward-Looking Information**

*This news release may contain forward-looking statements based on assumptions and judgments of management regarding future events or results. Such statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements. There is no assurance the private placement, property option, change of board or reinstatement of trading referred to above will close on the terms as stated, or at all. The Company disclaims any intention or obligation to revise or update such statements.*