

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Mojave Brands Inc. (the “**Company**”)
c/o 1500 – 1055 West Georgia Street
Vancouver BC V6E 4N7

Item 2. Date of Material Change

September 9, 2024

Item 3. News Release

A news release was disseminated by the Company on September 16, 2024 through the facilities of Stockwatch and filed under the Company’s issuer profile on the SEDAR+ website at www.sedarplus.ca.

Item 4. Summary of Material Change

The Company announced amendment to business combination agreement with LAI SPV Corp. and Light AI Inc.

Item 5.1. Full Description of Material Change

The Company announced that, further to its news release on June 20, 2024, it has entered into an amending agreement (the “**Amendment**”) with LAI SPV Corp. (“**LAI SPV**”) and Light AI Inc. (“**Light AI**”) to amend the terms of its previously announced business combination agreement with LAI SPV and Light AI (the “**Business Combination Agreement**”), a copy of which is available under the Company’s profile at www.sedarplus.ca. The Company, LAI SPV and Light AI entered into the Amendment to, amongst others, include the additional shares and options issued by LAI SPV following the date the Business Combination Agreement was entered into and to also include the additional loans that LAI SPV has advanced to Light AI. As of the date hereof, LAI SPV has advanced to Light AI \$4,105,000.

Item 5.2. Disclosure for Restructuring Transactions

As currently contemplated, the transaction constitutes a “restructuring transaction” (as defined in National Instrument 51-102 *Continuous Disclosure Obligations*). Further information regarding the transaction will be included in the prospectus to be filed by the Company on its issuer profile on SEDAR+ at www.sedarplus.ca.

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 Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Robert Dubeau, CEO
Telephone: (604) 684-2181

Item 9. Date of Report

September 18, 2024