

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Bee Vectoring Technologies International Inc. (the “Issuer”)
#7 - 4160 Sladeview Crescent
Mississauga, ON L5L 0A1

Item 2 Date of Material Change

December 23, 2022

Item 3 News Release

The news release was disseminated on December 23, 2022 by way of the facilities of Newsfile. The news release was also filed on SEDAR with the Ontario Securities Commission, British Columbia Securities Commission and the Alberta Securities Commission and posted to the Issuer’s disclosure hall at the Canadian Securities Exchange.

Item 4 Summary of Material Change

The Issuer announced that Mr. Ashish Malik was appointed to the Board of Directors effective December 23, 2022.

The Issuer also announced that it has issued an aggregate of 1,537,971 Restricted Share Units (the “RSUs”) to consultants and contractors and an aggregate of 5,350,000 Stock Options (the “Options”) to various directors, consultants and employees.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Mr. Ashish Malik was appointed to the Board of Directors effective December 23, 2022. He will continue to serve as Chief Executive Officer and President.

The Issuer announced that it has granted an aggregate of 5,350,000 Options to its directors, employees and consultants at a price of \$0.12 per share for a period of ten years from grant, pursuant to its Stock Option Plan. The Options will vest immediately.

In addition, an aggregate of 1,537,971 RSUs have been granted to consultants and contractors for a period of five years from grant, pursuant to the Issuer’s shareholder approved restricted share unit plan (the “RSU Plan”). 50% of the RSUs will vest immediately with the remaining 50% vesting four months from the date of issuance. Each RSU shall entitle the holder thereof to acquire one common share of the Issuer by delivering a notice of acquisition to the Issuer in accordance with the RSU Plan. In accordance with the RSU Plan, the RSUs were priced at \$0.11 based on the closing price of the common shares on the Canadian Securities Exchange (CSE) on December 22, 2022. The RSUs were awarded to certain consultants and contractors who have agreed to restructure their compensation and receive RSUs in lieu of cash payments.

All securities granted are subject to a statutory four month and one day hold period that expires on April 24, 2023.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Ashish Malik – President & CEO
Business Telephone: 604-687-2038
Facsimile: 604-687-3141

Item 9 Date of Report

December 23, 2022