

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

**Item 1 Name and Address of Company**

Vogogo Inc. (“**Vogogo**” or the “**Company**”)  
Suite 400, 320 - 23<sup>rd</sup> Avenue S.W.  
Calgary, Alberta T2S 0J2

**Item 2 Date of Material Change**

May 27, 2015

**Item 3 News Release**

News releases with respect to the material change referred to in this report were issued in Calgary, Alberta via Marketwired on May 27, 2015 and May 28, 2015. The press releases have been filed on SEDAR and are available at [www.sedar.com](http://www.sedar.com).

**Item 4 Summary of Material Change**

On May 27, 2015, Vogogo entered into an agreement, as subsequently amended, with a syndicate of underwriters co-led by Salman Partners Inc., Clarus Securities Inc. and Beacon Securities Limited (collectively, the “**Underwriters**”), pursuant to which the Underwriters agreed to purchase, on a bought deal basis, 4,840,000 common shares of the Company (“**Common Shares**”) at a price of \$2.25 per Common Share (the “**Issue Price**”), with an over-allotment option, exercisable for a period of 30 days following closing, of an additional 726,000 Common Shares at the Issue Price (the “**Offering**”). If exercised in full, the aggregate gross proceeds of the Offering will be \$12,523,500.

**Item 5 Full Description of Material Change**

On May 27, 2015, Vogogo entered into an agreement with the Underwriters, pursuant to which the Underwriters agreed to purchase, on a bought deal basis, 4,500,000 Common Shares at the Issue Price, with an over-allotment option of an additional number of Common Shares equal to 15% of the Common Shares sold pursuant to the Offering. If exercised in full, the aggregate gross proceeds of the Offering would have been \$11,643,750.

On May 28, 2015, Vogogo entered into an amending agreement with the Underwriters increasing the number of Common Shares to be offered under the Offering to 4,840,000 at the Issue Price and to increase the over-allotment option to 726,000 Common Shares. If exercised in full, the aggregate gross proceeds of the Offering will be \$12,523,500.

The Common Shares will be offered by way of short form prospectus to be filed in the provinces of British Columbia, Alberta and Ontario. The Offering is scheduled to close on or about June 16, 2015 and is subject to customary regulatory approvals including the approval of the TSX Venture Exchange.

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

Not Applicable.

**Item 7 Omitted Information**

No material information has been omitted from this material change report.

**Item 8 Executive Officer**

For further information, please contact Geoff Gordon, Chief Executive Officer of Vogogo at (403)-648-9292.

**Item 9 Date of Report**

June 1, 2015.

**Forward-Looking Statements**

This material change report contains certain “forward looking statements” and certain “forward looking information” as defined under applicable securities laws. Forward-looking statements can generally be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “continue”, “plans” or similar terminology. Forward-looking statements include, but are not limited to, statements with respect to the size and the timing of the completion of the Offering. Forward-looking statements are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements are subject to various risks and uncertainties concerning the specific factors identified in the Company’s periodic filings with Canadian securities regulators. These factors include uncertainties inherent to current capital markets, the ability to receive any required approvals or consents in connection with the Offering, the ability of Vogogo to satisfy the conditions of the Offering or otherwise close the Offering, and other related risks and uncertainties. The Company undertakes no obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management’s best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information.