

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Aylen Capital Inc. (**Aylen** or the **Company**)
Royal Bank Plaza, South Tower
200 Bay Street, Suite 3800
Toronto, Ontario
M5J 2Z4

Item 2 Date of Material Change

November 16, 2018

Item 3 News Release

A news release was disseminated by the Company on November 16, 2018 through the facilities of Globe Newswire and was subsequently filed on SEDAR.

Item 4 Summary of Material Change

On November 16, 2018, Aylen announced that it has sold all its shares of one of its investments (the "Investment") to an unrelated third party. The proceeds payable to the Company in respect of the sale of the Investment on closing are US\$642,000. Two additional amounts of the purchase price payable to the Company in respect the sale of its Investment are being withheld by the purchaser (the "Holdbacks"). The first Holdback payable to the Company is approximately US\$89,000 and is payable one year after closing and the second Holdback payable to the Company is approximately US\$62,000 and is payable two years after closing. The Holdbacks may be reduced by the portion attributable to the Company of any shortfall pursuant to a net tangible asset purchase price adjustment mechanism or any claims for indemnification made by the purchaser.

Item 5 Full Description of Material Change:

Please see Schedule "A" of this material change report for a copy of the news release issued on November 16, 2018.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

John D. Pennal
President and Chief Executive Officer
Tel: 416-956-4926
E-mail: jpennal@aylencapital.com

Item 9 Date of Report

November 19, 2018

Schedule "A"

News release dated November 16, 2018



Aylen Capital Inc.
Canadian Securities Exchange: AYL

FOR IMMEDIATE RELEASE

Sale of Investment

TORONTO, November 16, 2018 – Aylen Capital Inc. (the “**Company**”) (CSE: AYL) announced today that it has sold all its shares of one of its investments (the “**Investment**”) to an unrelated third party. The proceeds payable to the Company in respect of the sale of the Investment on closing are US \$642,000. Two additional amounts of the purchase price payable to the Company in respect the sale of its Investment are being withheld by the purchaser (the “**Holdbacks**”). The first Holdback payable to the Company is approximately US\$89,000 and is payable one year after closing and the second Holdback payable to the Company is approximately US\$62,000 and is payable two years after closing. The Holdbacks may be reduced by the portion attributable to the Company of any shortfall pursuant to a net tangible asset purchase price adjustment mechanism or any claims for indemnification made by the purchaser.

About Aylen Capital Inc.

Aylen Capital Inc. carries on a web-based survey and data collection business based in Markham, Ontario under the name Grapevine Solutions (“**Grapevine**”).

For further information:

John Pennal
President
Aylen Capital Inc.
(416) 956-4926