

**FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102**

Item 1 Name and Address of Company

ICEsoft Technologies Canada Corp (the “Company”)
Suite 260, 3553 31st St. NW
Calgary, AB, T2L 2K7

Item 2 Date of Material Change

September 9, 2021

Item 3 News Release

News releases were disseminated through the services of Newsfile Corp. on July 29, 2021, and September 9, 2021 and subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced the close of a non-brokered private placement for proceeds of \$1,600,000 CAD in exchange for 32,000,000 Common A voting Shares and Warrants to purchase 32,000,000 Common A voting shares at \$0.08 per warrant for a period of 36 months post close of the financing.

Item 5 Full Description of Material Change

The Company announced the close of a non-brokered private placement for proceeds of \$1,600,000 CAD in exchange for 32,000,000 Common A voting Shares and 32,000,000 Warrants to purchase Common A voting shares at \$0.08 per warrant for a period of 36 months post close of the financing.

Shen Capital Partners Inc. is purchasing \$1,300,000 of the financing. Post-closing Shen Capital Partners Inc. will hold 26,000,000 Units representing 23.2% of shares of ICEsoft basic, and 28.7% on a fully diluted basis.

Two insider directors are participating in the financing – Mr. Bruce Derrick and Mr. Brian McKinney. Mr. Derrick is purchasing \$50,000 of the financing, while Mr. McKinney is extinguishing \$100,000 in debts owed in exchange for \$100,000 of Units in the financing. Mr. Derrick and Mr. McKinney’s participation in the financing is considered a “related party transactions” within the meaning of Multilateral Instrument 61 101 (“MI 61 101”). Joining Mr. Derrick and Mr. McKinney in the financing is Nine Three Holdings LLC an entity controlled by Mr. W. Derrick, a board observer, which is purchasing \$150,000 of the financing.

Mr. Derrick owned or controlled 21.3% of the issued and outstanding Common Shares prior to the Private Placement. Following the Private Placement, Mr. Derrick owns or controls 18,041,959 Common Shares, Options to purchase 150,000 Common Shares, and Warrants to purchase 4,374,867 Common Shares,

being 16.1% of the issued and outstanding Common Shares and 12.5% on a fully diluted basis.

Mr. McKinney owned or controlled 13.8% of the issued and outstanding Common Shares immediately prior to the Private Placement. Following the Private Placement, Mr. McKinney owns or controls 13,088,821 Common Shares, Options to purchase 1,500,000 Common Shares, and Warrants to purchase 3,680,000 Common Shares, being 11.7% of the issued and outstanding Common Shares and 10.1% on a fully diluted basis.

Nine Three Holdings LLC owned or controlled 14.0% of the issued and outstanding Common Shares immediately prior to the Private Placement. Following the Private Placement, Nine Three Holdings LLC owns or controls 14,250,000 Common Shares, and Warrants to purchase 4,875,000 Common Shares, being 12.7% of the issued and outstanding Common Shares and 10.6% on a fully diluted basis.

No finder's fees will be paid with respect to the completion of the Private Placement. Net Proceeds are expected to be \$1,600,000 less transaction closing costs.

In conducting their review and approval process of the Private Placement, the board of directors of the Company determined that the preparation and distribution of a formal valuation and the seeking of shareholder approval for, and in connection with, the Private Placement was not necessary under MI 61 101 because: (a) for the purposes of Sections 5.5(b) and 5.7(1)(a) of MI 61 101, no securities of the Company are listed on a Specified Market, (b) and at the time the related party transactions were agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the related party transactions, exceeded 25 per cent of the Company's market capitalization; and (c) the disinterested directors of the Company (i.e., those other than Mr. McKinney and Mr. Derrick) have all approved the Private Placement. The material change report in relation to the related party transactions was not filed less than 21 days before the closing date of the Private Placement as the Company wished to complete the Private Placement as soon as commercially feasible.

The securities issued pursuant to the Private Placement will be subject to a hold period under applicable securities laws, which will expire four months plus one day from the date of the applicable closing of the Private Placement. Closing of the Private Placement is subject to receipt of all necessary corporate and regulatory approvals, including approval of the Canadian Securities Exchange.

THIS REPORT, REQUIRED BY APPLICABLE CANADIAN LAWS, IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AND DOES NOT CONSTITUTE AN OFFER TO SELL SECURITIES AND THE COMPANY IS NOT SOLICITING AN OFFER TO BUY THE SECURITIES DESCRIBED HEREIN. THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS

UNLESS REGISTERED OR EXEMPT THEREFROM.

Forward-Looking Information Advisory

Certain statements made herein may contain forward-looking statements or information within the meaning of the applicable Canadian securities laws. Often, but not always, forward-looking statements and forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements or information herein include, but are not limited, to statements or information with respect to the completion of the Private Placement, and the use of proceeds of the Private Placement.

Forward-looking statements and forward-looking information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. We have made certain assumptions about the forward-looking statements and information, including receipt of all approvals required for the Private Placement and the use of proceeds of the Private Placement. Although our management believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that the forward-looking statements or information will prove to be accurate. Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. These risks, uncertainties and other factors include the ability to receive the approvals necessary to complete the Private Placement, and those factors discussed in the section entitled “Risk Factors” in the Company’s Listing Statement dated May 27, 2019 and in the Company's most recent Management Discussion and Analysis filed on SEDAR.

There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, you should not place undue reliance on the forward-looking statements or information contained herein. Except as required by law, we do not expect to update forward-looking statements and information continually as conditions change and you are referred to the full discussion of the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada.

All forward looking statements and information contained in this Report are qualified by this cautionary statement.

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

This report is not being filed on a confidential basis.

Item 7 Omitted Information

No material information has been omitted.

Item 8 Executive Officer

Brian McKinney, President & CEO, (403) 663-3322

Item 9 Date of Report

August 31, 2021