

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

**1. Name and Address of Company**

Prospect Park Capital Corp. (the “**Corporation**”)  
100 King Street West, Suite 6000  
1 First Canadian Place  
Toronto, Ontario M5X 1E2

**2. Date of Material Change**

June 12, 2020

**3. News Release**

A news release with respect to the material change referred to in this report was disseminated on June 12, 2020 through GlobeNewswire and filed on the system for electronic document analysis and retrieval (SEDAR).

**4. Summary of Material Change**

The Corporation announced a proposed non-brokered private placement for gross proceeds of up to \$2,250,000 through the issuance of up to 20,000,000 units of the Corporation at \$0.1125 per unit. In addition, the Corporation announced the resignation of Mr. Joshua Kornberg from the board of directors of the Corporation.

**5. Full Description of Material Change**

**5.1 Full Description of Material Change**

The material change is fully described in the news releases attached hereto.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**6. Reliance on Subsection 7.1(2) of Regulation 51-102**

Not applicable.

**7. Omitted Information**

Not applicable.

**8. Executive Officer**

For additional information, please contact James Greig, Chief Executive Officer of the Corporation, at (778) 788-2745.

**9. Date of Report**

June 22, 2020

## PROSPECT PARK ANNOUNCES PROPOSED NON-BROKERED PRIVATE PLACEMENT

Vancouver, British Columbia – June 12, 2020 – Prospect Park Capital Corp. (the “**Company**”) (TSXV:PPK), announces a proposed non-brokered private placement for gross proceeds of up to \$2,250,000 through the issuance of up to 20,000,000 units (a “**Unit**” or “**Units**”) of the Company at \$0.1125 per Unit (the “**Offering**”). Each Unit shall consist of (i) one (1) common share of the Company, and (ii) one-half of one (1/2) transferable common share purchase warrant. Each whole warrant shall entitle the holder thereof to acquire one additional common share of the Company at a price of \$0.50 per share until the date that is twenty-four (24) months from the closing. The net proceeds of the Offering will be used by the Company for working capital.

In connection with the issue and sale of the shares pursuant to the Offering, the Company will pay registered dealers and finders (i) a cash commission equal to 8% of the aggregate gross proceeds under the Offering, and (ii) non-transferable compensation options to purchase that number of common shares as is equal to 8% of the number of Units sold under the Offering, at an exercise price of \$0.1125 per share exercisable for a period of twenty-four (24) months from the closing.

All securities issued pursuant to the Offering will be subject to a four-month hold period. The Offering is subject to approval by the TSX Venture Exchange (the “**Exchange**”).

In addition, the Company announces the resignation of Mr. Joshua Kornberg from the board of directors of the Company. The directors will work on filling the vacancy on the board with a new independent director.

For more information please contact: James Greig  
Chief Executive Officer  
Prospect Park Capital Corp.  
Tel: (778) 788-2745

*Certain statements contained in this news release constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to the Company, including completion of the Offering and the directors ability to identify a new independent member for the board, are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Company's current views and intentions with respect to future events, and current information available to the Company, and are subject to certain risks, uncertainties and assumptions. Material factors or assumptions were applied in providing forward-looking information, including, receipt of subscription agreements and completion of the conditions precedent to closing, and receipt of Exchange approval of the transactions. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. These factors include, without limitation: receipt of Exchange approval of the transactions; changes in law; the ability to implement business strategies and pursue business opportunities; state of the capital markets; the availability of funds and resources to pursue operations; as well as general economic, market and business conditions, as well as those risk factors discussed or referred to in disclosure documents filed by the Company with the securities regulatory authorities in certain provinces of Canada and available at [www.sedar.com](http://www.sedar.com). Should any factor affect the Company in an unexpected manner, or should assumptions underlying the forward looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Company does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this news release is made as of the date of this news release and the Company undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.*

*The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*