

FORM 51-102F3

MATERIAL CHANGE REPORT

ITEM 1. NAME AND ADDRESS OF COMPANY

AQUARIUS AI INC (the “Company”)
10TH Floor, 595 Howe Street
Vancouver, B.C. V6C 2T5

ITEM 2. DATE OF MATERIAL CHANGE

June 28, 2021

ITEM 3. NEWS RELEASE

The Company issued its material change release on June 28, 2021. The release was distributed through the facilities Newsfile Corp., as well as simultaneously posted on the Company’s website www.aquariusai.ca

ITEM 4. SUMMARY OF MATERIAL CHANGE

Expected to occur within the next 10 days, with a final date still to be determined, on June 28, 2021 the Company announced the Company’s intention to voluntarily delist its shares from the TSX Venture Exchange to list its shares on the Canadian Securities Exchange. Additionally, subject to satisfactory completion of due diligence and other customary closing conditions, the Company also announced entering into a definitive agreement to acquire a minimum of 75% of the issued and outstanding shares of Podkast Entertainment Corp in exchange for approximately 24,168,497 common shares (approx. 32% of the Common Shares outstanding at closing).

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

Vancouver, BC – Aquarius AI Inc. (the “Company” or “Aquarius”) is pleased to announce that it has received conditional approval from the Canadian Securities Exchange (the “CSE”) to list its common shares on the CSE under the symbol “AQUA”. The Company has requested that its common shares be voluntarily delisted from the TSX Venture Exchange (the “TSX-V”). The Company expects that its shares will commence trading on the CSE, and no longer trade on the TSX-V, within the next 10 days or so, and will provide a further update regarding timing once known.

The Company also announces that it has entered into a definitive agreement to acquire (the “Acquisition”) a minimum of 75% of the issued and outstanding common shares of Podkast Entertainment Corp. (“Podkast”) in exchange for approximately 24,168,497 common shares (“Common Shares”), representing approximately 32% of the Common Shares that will be issued and outstanding as of closing of the Acquisition. The Company notes that it will voluntarily file a *Business Acquisition Report* (“BAR”) in respect of the Acquisition, and notes further that all of the Common Shares to be issued in connection

with the Acquisition will be subject to escrow trading restrictions which will lift upon filing of the BAR. The closing of the Acquisition is subject to a number of conditions including the satisfactory completion of due diligence and satisfaction of other customary closing conditions.

In conjunction with the Acquisition, Podkast's Chief Executive Officer, Mr. Owen Sagness, a seasoned senior executive with over ten years of experience with Microsoft MSN and App Nexus (sold to AT&T), will be joining the Company as Manager of Talent Acquisition.

Chris Bradley, Chief Executive Officer of the company commented, "*Podkast has done a tremendous job building a platform for creators to monetize their audio content through the sale of related digital and physical experiences. Recently, Podkast has worked to extend its portfolio of digital offerings with NFTs. We believe that Podkast's combination with Aquarius AI Inc. will help to accelerate the transition by enabling Podkast to combine its consumer expertise and network of talent with leading edge blockchain technology.*"

About Podkast Entertainment Corp.

Podkast owns exclusive contracts to create podcasts and NFT content with respect to several well known celebrities in various verticals, including sports, media, entertainment, music and lifestyle. In addition, Podkast has in place a robust pipeline of future talent. Podkast's website can be found at <https://www.podkast.com>.

Podkast is also contracted to supply the Kid Carson Morning Show to Vancouver-based Z95.3FM radio station, which is owned by Stingray Media Group (TSX: RAY.A).

The Company did not file a Material Change Report more than 21 days before the expected closing of the transaction as the details of the private placement were not settled until shortly prior to closing.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTION

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

Contact: Jesse Dylan, Executive Chair
Telephone: 604-341-8300

ITEM 9. DATE OF REPORT

June 28, 2021