

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Delota Corp. (the “**Company**”)
7941 Jane Street, Unit 2
Concord, Ontario L4K 2M7

Item 2: Date of Material Change

February 5, 2024.

Item 3: News Release

A news release was disseminated on February 5, 2024 via Newsfile Corp. and filed on the Company’s SEDAR+ profile at www.sedarplus.ca.

Item 4: Summary of Material Change

On February 5, 2024, the Company completed debt settlements (each, a “**Debt Settlement**”) in the amount of \$215,000.10 with certain creditors of the Company (each, a “**Creditor**”) to preserve the Company’s cash for working capital through the issuance of 1,535,715 units of the Company (each, a “**Unit**”) at a price of \$0.14 per Unit (each a “**Debt Settlement**”).

All securities issued in connection with the Debt Settlements are subject to a statutory hold period of four months and one day from the date of issuance.

Item 5.1: Full Description of Material Change

Each Unit consisted of one common share in the capital of the Company (each, a “**Common Share**”) and one Common Share purchase warrant (each, a “**Warrant**”). Each Warrant entitles the holder thereof to acquire one additional Common Share (each, a “**Warrant Share**”) at a price of \$0.15 per Warrant Share for a period of 24 months from the date of issuance.

A portion of the debt settled included accrued wages to officers and directors of the Company, but none of the debt included payment for Investor Relations Activities (as such term is defined in the polices of the Canadian Securities Exchange (the “**CSE**”).

A portion of the settled debt, in the amount of \$165,000.08, constituted a “related party transaction”, as such term is defined in Multilateral Instrument 61-101 – *Protection of Minority Shareholders in Special Transactions* (“**MI 61-101**”) due to the involvement of each of Cameron Wickham, Ankit Gosain, Daniel Pelchovitz, Marc Askenasi and Steven Glaser (together, the “**Insiders**”), each of whom is a director and/or officer of the Company, and would have required the Company to receive minority shareholder approval for, and obtain a formal valuation for the subject matter of, the transaction in accordance with MI 61-101, prior to the completion of each such transaction. However, in completing each respective Debt Settlement, the Company relied on exemptions from: (x) the formal valuation requirements of MI 61-101, on the basis that the Company is not listed on Specified Markets (as defined in MI 61-101), as determined in accordance with MI 61-101; and (y) the minority shareholder approval requirements of MI 61-101, on the basis that the fair market value of each Insider’s participation in their respective Debt Settlement did not exceed \$2,500,000, as determined in accordance with MI 61-101.

The Company did not file the material change report more than 21 days before the closing date of the Debt Settlements. In the Company’s view, the shorter period was necessary to permit the Company to close the Debt Settlements in a timeframe consistent with usual market practice for a transaction of this nature and was reasonable and necessary to improve the Company’s financial position in a timely manner in the circumstances. Further, the Insiders indicated a desire to complete the Debt Settlements

on an expedited basis.

Effect of the Debt Settlements					
Name	Insider	# of Units Acquired	Value	# of Securities Held	% of Securities Held
Cameron Wickham	Director and Officer	357,143	\$50,000.02	792,143 ⁽¹⁾ 1,559,286 ⁽²⁾	2.73% ⁽⁵⁾ 5.24% ⁽²⁾
Ankit Gosain	Officer	267,857	\$37,499.98	522,857 ⁽¹⁾ 1,120,714 ⁽²⁾	1.80% ⁽⁵⁾ 3.79% ⁽²⁾
Daniel Pelchovitz	Director and Officer	89,286	\$12,500.04	853,614 ⁽¹⁾ 1,042,900 ⁽²⁾	2.94% ⁽⁵⁾ 3.57% ⁽²⁾
SKD Group Inc. ⁽³⁾	Company controlled by a Director	321,429	\$45,000.06	351,429 ⁽¹⁾⁽⁴⁾ 822,858 ⁽²⁾⁽⁴⁾	1.21% ⁽⁵⁾ 2.79% ⁽²⁾
Steven Glaser	Director	142,857	\$19,999.98	259,523 ⁽¹⁾ 502,380 ⁽²⁾	0.90% ⁽⁵⁾ 1.72% ⁽²⁾

Notes:

1. Upon completion of the Debt Settlements on an undiluted basis.
2. Upon completion of the Debt Settlements on a partially diluted basis.
3. Marc Askenasi, a director of the Issuer, is a director and the sole shareholder of SKD Group Inc.;
4. Upon completion of the Debt Settlements, together with its joint actor, Marc Askenasi (30,000 Common Shares and 150,000 Options), SKD Group Inc. beneficially owns an aggregate of 351,429 Common Shares, 321,429 Warrants and 150,000 Options.
5. Calculated based on 28,985,330 Common Shares issued and outstanding upon completion of the Debt Settlements on a non-diluted basis.

Completion of the Debt Settlements was unanimously approved in writing by each of the directors of the Company entitled to vote on such matters. The Company and Creditors determined that to preserve the Company's cash, they would complete the Debt Settlements. No special committee approved or was established in connection with the Debt Settlements, and no materially contrary view or abstention was expressed or made by any director. The Company will send a copy of this material change report to any shareholder who requests a copy of it.

Aside from agreements entered into with the Company and each Creditor pursuant to the Debt Settlements, the Company will not be entering into any agreement with an interest party or a joint actor with an interested party in connection with the Debt Settlements. To the Company's knowledge, no related party to the Company entered into any agreement with an interest party or a joint actor with an interested party, in connection with the Debt Settlements.

Item 5.2: Disclosure for Restructuring Transactions

Not applicable.

Item 6: Reliance on Subsection 7.1(2) of National Instrument 51-102 (Confidentiality)

Not applicable.

Item 7: Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8: Executive Officer

For additional information with respect to this material change, please contact:

Cameron Wickham
Executive Vice Chair and Chief Executive Officer
T: (905) 330-1602
E: info@delota.com

Item 9: Date of Report

February 13, 2024.