

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Carl Data Solutions Inc. (the "Company")
Suite 700 - 510 West Hastings Street
Vancouver, BC V6B 1L8

Item 2 Date of Material Change

December 9, 2015

Item 3 News Release

The news release was disseminated through Marketwired on December 9, 2015.

Item 4 Summary of Material Change

The Company announced that it intends to complete a non-brokered private placement offering (the "Offering") to raise up to CDN\$400,000 by the issuance of up to 1,333,334 units (each, a "Unit") at a price of CDN\$0.30 per Unit (the "Offering"). There is no minimum offering.

Each Unit will be comprised of one common share in the capital of the Company (each, a "Common Share") and one-half of one (1/2) common share purchase warrant, with each whole common share purchase warrant (each, a "Warrant") being exercisable into one Common Share at a price of CDN\$0.45 per share for a two-year period from the date of issuance. Should the stock trade at a price greater than \$0.75 per share for ten consecutive trading days, the Company will have the right to accelerate the expiry of the Warrants by giving notice to the holders of the Warrants by news release that the Warrants will expire on a date that is not less than 30 days from the date notice is given.

The Offering will be conducted under available exemptions from the prospectus requirements of applicable securities legislation and participation in the Offering will be available to existing shareholders in qualifying jurisdictions in Canada in accordance with the provisions of Multilateral CSA Notice 45-313 and BC Instrument 45-354 (the "Existing Shareholder Exemption"). The Company has set December 8, 2015 as the record date for the purpose of determining shareholders entitled to participate in the Offering in reliance on the Existing Shareholder Exemption. Qualifying shareholders who wish to participate in the Offering should contact the Company at the contact information set forth below. If the Offering is over subscribed for, units will be allocated pro-rata amongst all subscribers. In addition to conducting the Offering pursuant to the Existing Shareholder Exemption, the Offering will also be conducted pursuant to other available prospectus exemptions.

Proceeds from the Offering will be used for general working capital. Finder's fees may be paid in connection with the Offering.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The material change is fully described in the Company's News Release of December 9, 2015 attached as Schedule "A" hereto.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Greg Johnston, President and Chief Executive Officer, 604.209.0034

Item 9 Date of Report

December 9, 2015

SCHEDULE "A"



CSE: CRL
Frankfurt: 7C5

CARL ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

December 9, 2015 – Vancouver, British Columbia – Carl Data Solutions Inc. (CSE: CRL, Frankfurt: 7C5) ("Carl" or the "Company"), a developer of Big-Data-as-a-Service ("BDaaS")-based solutions for data integration and business intelligence, is pleased to announce that it proposes a non-brokered private placement offering (the "Offering") to raise up to CDN\$400,000 by the issuance of up to 1,333,334 units (each, a "Unit") at a price of CDN\$0.30 per Unit (the "Offering"). There is no minimum offering.

Each Unit will be comprised of one common share in the capital of the Company (each, a "Common Share") and one-half of one (1/2) common share purchase warrant, with each whole common share purchase warrant (each, a "Warrant") being exercisable into one Common Share at a price of CDN\$0.45 per share for a two-year period from the date of issuance. Should the stock trade at a price greater than \$0.75 per share for ten consecutive trading days, the Company will have the right to accelerate the expiry of the Warrants by giving notice to the holders of the Warrants by news release that the Warrants will expire on a date that is not less than 30 days from the date notice is given.

The Offering will be conducted under available exemptions from the prospectus requirements of applicable securities legislation and participation in the Offering will be available to existing shareholders in qualifying jurisdictions in Canada in accordance with the provisions of Multilateral CSA Notice 45-313 and BC Instrument 45-354 (the "Existing Shareholder Exemption"). The Company has set December 8, 2015 as the record date for the purpose of determining shareholders entitled to participate in the Offering in reliance on the Existing Shareholder Exemption. Qualifying shareholders who wish to participate in the Offering should contact the Company at the contact information set forth below. If the Offering is over subscribed for, units will be allocated pro-rata amongst all subscribers. In addition to conducting the Offering pursuant to the Existing Shareholder Exemption, the Offering will also be conducted pursuant to other available prospectus exemptions.

Proceeds from the Offering will be used for general working capital. Finder's fees may be paid in connection with the Offering.

All securities issued in connection with the Offering will be subject to a statutory hold period expiring on the date that is four months and one day after closing of the Offering. Any participation by insiders in the Offering would be a related party transaction under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101") but will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

None of the securities sold in connection with the Offering will be registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration

or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Carl Data Solutions Inc.

Carl Data Solutions Inc. is focused on providing next generation information collection, storage and analytics solutions for data centric companies. Building on its recent acquisitions, Flow Works Inc., a company that helps its clients analyze and understand all forms of environmental data through a powerful platform of data collection, monitoring, analysis, and reporting tools, and Extend to Social Media Inc., a company with an application that allows clients to leverage their customers' social networks for referral marketing and analytics, Carl develops applications to work with new cloud-based mass storage services and analytics applications (Big-Data-as-a-Service (BDaaS)). Carl is creating a virtually unlimited data storage environment from which informative visual representation of data can be created and new insights generated. Carl's goal is to deliver a comprehensive data management solution for datasets of any size and type from any source. More information can be found at www.CarlSolutions.com.

On behalf of the Board of Directors:

Greg Johnston
President, Chief Executive Officer, Director
Carl Data Solutions Inc.

For further information please contact:

Mario Vetro
Investor Relations
Carl Data Solutions Inc.
Telephone: (778) 379-0275
Email: mario@carlsolutions.com

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

Disclaimer for Forward-Looking Information

Certain statements in this press release related to the Offering and the securities issuable thereunder are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding the proceeds to be raised pursuant to the Offering, resale restrictions relating to the securities to be issued and the use of proceeds of Offering. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding the Company's ability to complete the Offering, including the risk that the Offering may not be completed as expected or at all, that the proceeds of the Offering may be used other than as set out in this news release and other factors beyond the control of the Company. Such forward-looking statements should therefore be construed in light of such factors, and the Company is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.