

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Carl Data Solutions Inc. (the "Company")
Suite 488 - 1090 West Georgia Street
Vancouver, BC V6E 3V7

Item 2 Date of Material Change

July 16, 2018

Item 3 News Release

The news release dated July 19, 2018 was disseminated through PRNewswire.

Item 4 Summary of Material Change

The Company entered into a loan agreement (the "**Loan Agreement**") with Scharfe Holdings Inc. (the "**Lender**"), pursuant to which the Lender advanced to the Company by way of a loan CDN\$300,000 (the "**Loan**").

Pursuant to the Loan Agreement, the transaction fee (the "**Transaction Fee**") will be payable on the loan amount at the rate of CDN\$15,000 for any and every part of 59 days that the Loan is outstanding. In addition, the Company agreed to issue 214,285 common shares of the Company (the "**Bonus Shares**") at a deemed price of CDN\$0.14 per share.

Pursuant to the Loan Agreement, the Company is required to repay the Loan, pay the Transaction Fee and issue the Bonus Shares by the earlier of (i) September 13, 2018 and (ii) at the election of the Lender upon any event of default contemplated in the Loan Agreement.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See Item 4 above and the attached news release for a full description of the material change.

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

July 25, 2018

SCHEDULE "A"



CSE: CRL
FSE: 7C5
OTC:CDTAF

**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES**

CARL DATA SOLUTIONS ENTERS INTO LOAN AGREEMENT

July 19, 2018 - Vancouver, British Columbia - Carl Data Solutions Inc. (CSE:CRL, FSE:7C5, OTC:CDTAF) ("Carl" or the "Company"), a developer of Big-Data-as-a-Service ("BDaaS")-based solutions for data integration, business intelligence, and Industrial Internet-of-Things applications, announces that it entered into a loan agreement (the "Loan Agreement") with Scharfe Holdings Inc. (the "Lender"), pursuant to which the Lender advanced to the Company by way of a loan CDN\$300,000 (the "Loan").

Pursuant to the Loan Agreement, the transaction fee (the "Transaction Fee") will be payable on the loan amount at the rate of CDN\$15,000 for any and every part of 59 days that the Loan is outstanding. In addition, the Company agreed to issue 214,285 common shares of the Company (the "Bonus Shares") at a deemed price of CDN\$0.14 per share.

Pursuant to the Loan Agreement, the Company is required to repay the Loan, pay the Transaction Fee and issue the Bonus Shares by the earlier of (i) September 13, 2018 and (ii) at the election of the Lender upon any event of default contemplated in the Loan Agreement.

All of the securities issued in connection with the Loan Agreement are subject to a statutory hold period of four months and one day.

None of the securities issued in connection with the Loan Agreement will be registered under the United States Securities Act of 1933, as amended, and no such securities may 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. an Industrial IoT (IIoT) company focused on providing next generation information collection, storage and analytics solutions for data-centric companies. Building on its recent acquisitions, Carl helps its clients analyze and understand all forms of environmental data through a powerful platform of data collection, monitoring, reporting, and predictive analysis tools.

Carl Data continues to develop applications to work with new cloud-based mass storage services and analytics tools (Big-Data-as-a-Service (BDaaS) to provide scalability for municipalities, utilities and other industrial verticals. These data collection and storage methods allow the company to build smart Software-as-a-Service (SaaS)-based applications that can collect data from many diverse sources and provide deep insight for decision-making purposes. 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:

Kimberly Bruce
Corporate Communications
Carl Data Solutions Inc.
Telephone: (778) 379-0275
Email: kimberly@carlsolutions.com

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