

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

NetCents Technology Inc. (“NetCents” or the “Company”)
505 Burrard Street, Suite 880
Vancouver, British Columbia
V7X 1M4

Item 2. Date of Material Change

September 25, 2018 and October 1, 2018

Item 3. News Release

The Company disseminated a news release on September 25, 2018 and subsequently filed a copy on www.sedar.com (the “News Release”).

Item 4. Summary of Material Change

The Company completed its previously announced non-brokered private placement of units (the “Units”) for gross subscription proceeds of \$2,161,000 (the “Offering”). Each Unit consists of one common share of the Company (each, a “Share”) and one common share purchase warrant (each, a “Warrant”). Each Warrant entitles the holder to acquire one common share of the Company (each, a “Warrant Share”) at an exercise price of \$1.25 for a period of 24 months from the closing date of the Offering, subject to acceleration term.

The Company appointed Christopher Cherry as the its new Chief Financial Officer, effective October 1, 2018, replacing the vacancy left by Mr. Laitinen's resignation.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

(1) NetCents Closes Over-Subscribed Private Placement

Pursuant to the Offering, the Company issued 2,161,000 Units at a price of \$1.00 per Unit, for gross proceeds of \$2,161,000. Each Unit consists of one Share and one Warrant. Each Warrant entitles the holder to acquire one Warrant Share at an exercise price of \$1.25 for a period of 24 months from the closing date of the Offering. In connection with the Offering, the Company paid \$8,470 in finder's fees.

The Company will be entitled to accelerate the expiry date of the Warrants to the date that is 30 days following the date a news release is issued announcing the accelerated expiry date in the event that the volume weighted average closing price of the common shares of the Company

trading on the Canadian Securities Exchange is greater than or equal to \$1.50 for a period of 20 consecutive trading days after four months and one day from the closing of the Offering.

All securities issued in connection with the Offering are subject to a statutory hold period of four months and one day following the closing date of the Offering in accordance with applicable securities legislation, expiring on January 26, 2019. The Company intends to use the net proceeds from the Offering for general working capital.

(2) NetCents Appoints New Chief Financial Officer

The Company appointed Christopher Cherry as the its new Chief Financial Officer, effective October 1, 2018, replacing the vacancy left by Mr. Laitinen's resignation.

Mr. Cherry is a CPA having obtained the Chartered Accountant designation in February 2009 and the Certified General Accountant designation in 2004. He has over 14 years of corporate accounting and audit experience and has acted as Director, Chief Financial Officer, and Secretary for several public companies. In his former experience as an auditor, he held positions with KPMG and Davidson and Co. LLP in Vancouver, where he gained experience as an IPO specialist and auditor for junior public companies.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officers

Gord Jessop
President and COO
Tel.: (604) 676-5249

Item 9. Date of Report

October 5, 2018.