

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

NetCents Technology Inc. (the "Company" and "NetCents")
1000 - 1021 West Hastings Street
Vancouver, BC V6E 0C3

Item 2 Date of Material Change

February 28, 2020 & March 5, 2020

Item 3 News Release

News releases dated February 28, 2020 and March 5, 2020 were disseminated to the Canadian Securities Exchange and through various other approved public media and filed on SEDAR with applicable securities commissions of British Columbia, Alberta and Ontario.

Item 4 Summary of Material Change(s)

On February 28, 2020, the Company appointed Davidson & Company LLP (the "Successor Auditor") to serve as auditor until the next annual general meeting of the shareholders of NetCents.

On March 5, 2020, the Company announced that it was not able to file its audited Annual Financial Statements (the "Issuer Statements"), Management's Discussion and Analysis and related certifications for the fiscal year ended October 31, 2019 which were due on February 28, 2020, as required, due to delay in the process of appointing new auditor for the Company. Accordingly, the Company requested and received the issuance of a Management Cease Trade Order under the provisions of National Policy 12-203 Cease Trade Orders for Continuous Disclosure Defaults ("NP 12-203") so as to permit the continued trading in the Company's common shares by persons other than Insiders and Employees of the Company.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On February 28, 2020, the Company appointed the Successor Auditor to serve as auditor until the next annual general meeting of shareholders of NetCents. Further to NetCents' release dated November 29, 2019, Dale Matheson Carr-Hilton Labonte LLP (the "Former Auditor") previously resigned, at its own initiative, effective on November 15, 2019. The Former Auditor's reports with respect to NetCents' financial statements for the fiscal years ended October 31, 2018 and October 31, 2017 did not contain a modified opinion and there was no "reportable event" (as such term is defined in National Instrument 51-102 - Continuous Disclosure Obligations ("NI 51-102") for the period covered by such financial statements or for the period from October 31, 2018 to the date of the Former Auditor's resignation.

In accordance with NI 51-102, NetCents filed a change of auditor notice (the "Notice") on SEDAR, together with letters from the Former Auditor and the Successor Auditor, with each letter confirming agreement with the statements contained in the Notice.

On March 5, 2020, the Company announced that it was not able to file its Issuer Statements, Management's Discussion and Analysis and related certifications for the fiscal year ended October

31, 2019 which were due on February 28, 2020, as required, due to delay in the process of appointing new auditor for the Company.

Accordingly, the Company requested and received the issuance of a Management Cease Trade Order under the provisions of NP 12-203 so as to permit the continued trading in the Company's common shares by persons other than Insiders and Employees of the Company. The Company's staff are working diligently with its Auditors and the Company expects to have the audit of the Issuer Statements completed, and the Issuer Statements filed, no later than April 15, 2020.

The Company confirms that it intends to satisfy the provisions of NP 12-203 and issue bi-weekly default status reports for so long as the Company remains in default of the financial statement filing requirement, containing any material changes to the information in this release, all actions taken by the Company to remedy the default; particulars of any failure by the Company to fulfill these provisions, any subsequent defaults of the Company requiring a default announcement and any other material information concerning the affairs of the Company not previously disclosed. The Company is not subject to any insolvency proceedings nor is there in other material information concerning the affairs of the Company that has not been generally disclosed.

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

Not applicable.

Item 8 Executive Officer

Christopher Cherry, Chief Financial Officer and Director
Tel: 604.633.9967

Item 9 Date of Report

March 9, 2020