

Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

BluKnight Aquafarms Inc. (the "Issuer")
810 – 789 West Pender Street
Vancouver, BC V6C 1H2

Item 2 Date of Material Change

September 15, 2021

Item 3 News Release

The news release was filed on SEDAR on September 15, 2021.

Item 4 Summary of Material Change

The Issuer announced that it has entered into a Binding Letter of Intent to complete an acquisition by the Issuer of all the issued and outstanding securities of HOK Technologies Inc. d/b/a House of Kibaa.

The Issuer also announced that it has closed a non-brokered private placement of 7,500,000 units ("**Units**") of the Issuer issued at a price of \$0.02 per Unit for gross proceeds of \$150,000.

Finally, the Issuer announced the appointment of Adam Deffett to the Issuer's Board of Directors.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the attached news release.

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

Dorian Banks, Chief Financial Officer
Business Telephone: 604-687-2038

Item 9 Date of Report

September 17, 2021

NEWS RELEASE

BluKnight Aquafarms and HOK Technologies Inc. Enter into a Letter of Intent for a Proposed Acquisition, Financing Close and Board Changes

September 15, 2021 - Vancouver, British Columbia, Canada: BluKnight Aquafarms Inc. (the “**Company**” or “**BluKnight**”), is pleased to announce that it has entered into a Binding Letter of Intent (the “**LOI**”) to complete an acquisition by BluKnight of all the issued and outstanding securities of HOK Technologies Inc. d/b/a House of Kibaa (“**HOK**”). HOK specializes in the creation of exclusive non-fungible tokens (NFTs) for extended reality (XR). The HOK studio enables users to express their own individual styles within the blockchain via an array of utilities throughout the metaverse. Additional information regarding HOK can be found via its corporate website: <https://houseofkibaa.com/>, as well as on HOK’s various social media platforms.

The Parties anticipate entering into a definitive share exchange agreement (the “**Definitive Agreement**”) by the end of October 2021. The Acquisition is expected to be completed by way of a share exchange resulting in HOK becoming a wholly-owned subsidiary of BluKnight, following which the Company will continue the business of HOK. The consideration consists of the holders of HOK common shares receiving 35,000,000 BluKnight common shares at a deemed price of \$0.10.

The Company may pay a finder’s fee to certain qualified third parties in connection with the Acquisition.

Separately, the Company also announces it has closed a non-brokered private placement of 7,500,000 units (the “**Units**”) of the Company issued at a price of \$0.02 per Unit for gross proceeds of \$150,000 (the “**Offering**”). Each Unit is comprised of one common share (each a “**Share**”) and one share purchase warrant, each a “**Warrant**”). Each Warrant entitles the holder to purchase one Warrant share for a period of 5 years at an exercise price of \$0.10 per share.

All securities issued pursuant to the Offering will be subject to a hold period that will expire on January 16, 2022.

Proceeds from the Offering will be used for general working capital.

The Company is also pleased to announce the appointment of Adam Deffett to the Board of Directors. Mr. Deffett is a senior capital markets professional with over 15 years of experience in the Canadian equity markets. Adam began his career at RBC Capital Markets and has held senior positions in both sales and trading at various Canadian banks and independent dealers, most recently as Managing Director and Head of Institutional Sales at Laurentian Bank. He has extensive experience in capital raising, shareholder communication, M&A and capital markets strategy. More recently, Mr. Deffett has been working as a corporate executive and currently holds the position of Interim CEO of Ketamine One. Mr. Deffett graduated with a Bachelors of Commerce from the University of Calgary and is a CFA Charterholder.

BluKnight
Aquafarms
Inc.

On behalf of:

BLUKNIGHT AQUAFARMS INC.

“Dorian Banks”

Dorian Banks

Chief Executive Officer

For further information, please contact:

Dorian Banks

Tel: 604-687-2038

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.