

FORM 51-102F3
Material Change Report

The base shelf prospectus dated July 17, 2020 and the prospectus supplement dated February 17, 2021 of Perk Labs Inc. are amended and supplemented by the contents of this material change report.

Item 1: Name and Address of Company

Perk Labs Inc. (the “**Issuer**” or “**Company**” or “**Perk**”)
555 Burrard St. – Suite 1755
Vancouver, BC V7X 1M9

Item 2: Date of Material Change

March 28, 2022

Item 3: News Release

The news release attached as Exhibit “A” hereto was issued and disseminated by Accesswire and filed on SEDAR (www.sedar.com) on March 29, 2022

Item 4: Summary of Material Change

On March 28, 2022, the Issuer closed the first tranche of a non-brokered private placement.

Item 5: Full Description of Material Change

The Company has closed the first tranche of a non-brokered private placement (the “**Offering**”) by the issuance of 7,374,645 units at an issue price of CAD \$0.042 per unit (the “**Unit**”), with each Unit consisting of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire one additional common share at a price of \$0.05 for a period of 24 months.

In connection with the Offering, an aggregate of 476,190 Units were acquired by “related parties” of the Company (as defined in Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) as set out below (the “**Interested Subscribers**”):

Related Party	Position	Units Acquired	Post-Acquisition Ownership of the Company
Jonathan Hoyles	CEO and Director	238,095	3.1 %
Larry Timlick	Director	238,095	0.2 %

The acquisition of Units by the Interested Subscribers constituted “related party transactions” within the meaning of MI 61-101. The Company relied on an exemption from the formal valuation approval requirements of MI 61-101, as no securities of the Company are listed or quoted on specified markets, and an exemption from the minority approval requirements of MI 61-101, as the fair market value of the participation in the Offering by the Interested Subscribers did not exceed 25% of the Company’s market capitalization.

The full news release is attached as Exhibit “A”.

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

Not applicable.

Item 7: Omitted Information

None

Item 8: Executive Officer

Jonathan Hoyles, CEO and a Director
Telephone: 1-855-288-6044

Item 9: Date of Report

April 7, 2022

CERTIFICATE OF PERK LABS INC.

Dated: April 7, 2022

The short form prospectus dated July 17, 2020, as amended by this amendment, together with the documents incorporated in the prospectus by reference, will, as of the date of the last supplement to this prospectus relating to the securities offered by the prospectus and the supplement(s), constitute full, true and plain disclosure of all material facts relating to the securities offered by the prospectus and the supplement(s) as required by the securities legislation of each of the provinces and territories of Canada.

“Jonathan Hoyles”

Chief Executive Officer

“Norman Tan”

Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

“Kirk Herrington”

Director

“James Topham”

Director

CERTIFICATE OF THE AGENT

Dated: April 7, 2022

To the best of our knowledge, information and belief, the short form prospectus dated July 17, 2020, as amended by this amendment, together with the documents incorporated in the prospectus by reference, will, as of the date of the last supplement to this prospectus relating to the securities offered by the prospectus and the supplement(s), constitute full, true and plain disclosure of all material facts relating to the securities offered by the prospectus and the supplement(s) as required by the securities legislation of each of the provinces and territories of Canada.

ECHELON WEALTH PARTNERS INC.

“Christine Young”

Christine Young
Managing Director, Head of
Origination



Perk Labs Announces Closing of First Tranche of Private Placement

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

This news release constitutes a “designated news release” for the purposes of the Company’s prospectus supplement dated February 17, 2021 to its short form base shelf prospectus dated July 17, 2020.

Vancouver, Canada / March 29, 2022 / Perk Labs Inc. (CSE: PERK / OTCQB: PKLBF / FKT: PKLB) (“Perk” or the “Company”), the digital franchise company helping businesses transition to the digital economy, is pleased to announce that it has closed the first tranche (the “First Tranche”) of the previously announced non-brokered private placement of the Company (the “Private Placement”).

In the First Tranche, subscribers purchased 7,374,645 Units for aggregate gross proceeds of \$309,736. Directors and officers of the Company subscribed for 476,190 of the Units. Each Unit is comprised of one common share and one warrant. Each whole warrant will entitle the holder thereof to purchase one common share at a price of \$0.05, for a period of twenty-four months from the closing of the First Tranche.

All securities issued pursuant to the Private Placement will be subject to a statutory hold period of four months and one day. The Company intends to complete additional closings until the earlier of the Private Placement being fully subscribed, and April 8, 2022. It is expected that there will be additional participation from the Company’s board of directors in a subsequent tranche.

Proceeds from the First Tranche will be used for marketing and awareness campaigns and for general working capital purposes.

About Perk Labs Inc.

Perk Labs Inc. (CSE: PERK) (OTCQB: PKLBF) (FKT: PKLB) is the owner of Perk Hero, the mobile commerce platform on a mission to empower business owners with the digital tools to provide their customers with dining experiences that are more engaging, convenient and rewarding. Perk Hero is growing through a unique community-driven digital franchise business that is available to entrepreneurs at an attractive start-up price.

For more information about Perk Labs, please visit www.perklabs.io. Visit Perk Hero at www.perkhero.com.

For more information on a Perk Franchise, visit www.perkfranchise.com.

For more information contact:

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Forward-Looking Statements

This press release contains forward-looking information or forward-looking statements (collectively "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is typically identified by words such as: "may", "believe", "thinks", "expect", "exploring", "expand", "could", "anticipate", "intend", "estimate", "plan", "pursue", "potentially", "projected", "should", "will" and similar expressions, or are those, which, by their nature, refer to future events. These forward-looking statements, which involve risks and uncertainties, relate to, among other things, the discussion of the Company's business strategies and its expectations concerning future operations, including statements regarding the Private Placement, the expected use of proceeds therefrom and subsequent tranches. Although the Company considers these forward-looking statements to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties, and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance and that actual results may differ materially from those in forward-looking statements. Undue reliance should not be placed on such forward-looking information, as there can be no assurance that the plans, intentions, or expectations upon which they are based will occur.