

**FORM 51-102F3**

***Material Change Report***

**Item 1. Name and Address of Company**

Solvbl Solutions Inc. (“SoLVBL” or the “Company”)  
Suite 5700 - 100 King Street West  
Toronto, Ontario M5X 1C7

**Item 2. Date of Material Change**

The material change occurred effective October 26, 2022.

**Item 3. News Release**

A press release to the material change described herein was disseminated on October 26, 2022 via Newsfile.

**Item 4. Summary of Material Change**

The material change is fully described in the Company's press release which is attached as Schedule "A" and is incorporated herein.

**Item 5. Full Description of Material Change**

A full description of the material change is contained under Item 4.

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

The report is not being filed in reliance on section 7.1(2) of National Instrument 51-102.

**Item 7. Omitted Information**

No information has been omitted.

**Item 8. Executive Officer**

For further information, please contact:

Kaiser Akbar, President & Chief Executive Officer  
Telephone: (416) 450-5995

**Item 9. Date of Report**

This report is dated October 26, 2022.



## **SoLVBL Solutions Inc. Announces Closing of Its Acquisition of Darkhorse Films Limited**

Ontario – (Newsfile Corp. – October 26, 2022) – SoLVBL Solutions Inc. (CSE: SOLV) (OTCQB: SOLBF) (“**SoLVBL**” or the “**Company**”), an innovative cybersecurity company that provides immutable data authentication using advanced cryptography on a SaaS based model, is pleased to announce the closing (the “**Closing**”) of the previously announced share purchase agreement (“**SPA**”) in connection with the acquisition of Darkhorse Films Limited (“**Darkhorse**”). Darkhorse is a United Kingdom registered blockchain powered digital entertainment & e-commerce business.

Pursuant to the terms of the SPA, the Company has acquired all the issued and outstanding shares of Darkhorse, in an arm’s-length transaction. On Closing, the vendors of Darkhorse will hold 115,384,615 SoLVBL common shares. Darkhorse will continue to operate under the existing Darkhorse Films brand, and ensure the quality and continuity of service that it has delivered to date.

The total purchase price is \$10,150,000 million (Ten Million One Hundred & Fifty Thousand Dollars). \$150,000 of the total purchase price will be paid upon the Company raising at least \$500,000 in a private placement, and 25% of the balance of the purchase price will be settled in cash (the “**Cash Balance**”) and 75% in restricted shares of SoLVBL. The Cash Balance will be payable in tranches and only once certain operational and financing milestones have been met, which include the Company completing an aggregate financing of \$10 million within 24 months of the closing of the Transaction.

The Cash Balance is payable as follows:

\$1 million payable to the vendors of Darkhorse, if the Company raises at least \$4 million in private placement financing within 12 months from the Closing, and an additional \$1.5 million is payable if the Company raises an additional \$6 million of private placement financing within 24 months of Closing.

No finder’s fees are payable in connection with this acquisition of Darkhorse.

All shares issued to Darkhorse shareholders in connection with the transaction are subject to an escrow of a minimum of one (1) year and are subject to voting trust agreements typical for these types of transactions. The escrow conditions for the shares will include their release based on the Company meeting certain financing milestones.

The post transaction consolidated statements of SoLVBL and its subsidiaries will include the assets and liabilities of Darkhorse which, at June 30, 2022 comprise total assets of \$145,862, total liabilities of \$129,248 and a contributed surplus of \$1,478,830.

Musabbir Chowdhury will be stepping down as a director of SoLVBL, and current Darkhorse Director and Co-Founder Mr. David van Herwaarde will be joining the board of the Company. In addition, Mr. Terry Stone (the acclaimed, award-winning British actor and movie producer) will be joining SoLVBL as Senior VP of Films.

**Kaiser Akbar, President & CEO of SoLVBL stated:** *“This acquisition aptly demonstrates our strategy to consolidate compatible businesses under the SoLVBL brand, while simultaneously expanding our global footprint. We also are strategically enhancing our management team across a wider range of digital services, including Film3 production and blockchain powered e-commerce. This inaugural acquisition is a catalyst for the expansion of SoLVBL’s business into other verticals.”*

**Terry Stone, SVP of Films at SoLVBL commented:** *“Darkhorse is only one of a handful of digital businesses that can bring a blockbuster script to market and produce, deploy and monetise the business via blockchain driven e-commerce. We aim to leverage our film making success, deploy capital into various Film3 projects and in the coming weeks we aim to launch a blockchain powered digital marketplace and a highly scalable fan engagement platform. SoLVBL’s robust technology platform allows us to protect our Intellectual Property assets and content in a unique way and thereby broaden our market reach and accelerate our market growth.”*

#### **About Darkhorse Films Limited:**

Darkhorse is both a blockchain powered Business to Business (“B2B”) and Direct to Customer (“DTC”) movie digital content studio. The company operates and commercializes its business via a highly scalable fully integrated digital Technology Stack. Darkhorse’s revenue is generated from movie content distribution and traditional/digital e-commerce underpinned by distributed ledger technology.

The company’s e-commerce operations include a digital content sales platform, a digital marketplace and a full vertically integrated ecosystem. The company specializes in the deployment of cutting-edge digital assets to the burgeoning movie and television industries and the Next-Gen digital currency enthusiasts. Darkhorse acts as a global gateway where sales of traditional and digital assets take place directly to customers within the company’s and its partners’ global ecosystems. Darkhorse links and commercialize the traditional and the new forward-thinking consumer with the worlds of film, television, music and digital e-commerce.

#### **SoLVBL Solutions Inc.**

SoLVBL is an innovative cybersecurity and data authentication company. The Company's mission is to empower, better, faster decisions by developing a universal standard for establishing digital record authenticity. Q by SoLVBL™, is a proprietary

technology platform of the Company, designed to be easy to use and adopt, economically priced and provide digital record authentication at very high speed. Q by SoLVBL™ allows organizations to establish trust in their data. The Company is currently pursuing the following verticals: chain of custody for digital evidence; including, NG-911, data used in the financial sector, medical applications and critical IoT infrastructures.

**For Further Information, Contact:**

SoLVBL Solutions Inc.

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The CSE has neither approved nor disapproved the contents of this press release.

Cautionary Note Regarding Forward-looking Information

NEITHER THE CSE NOR ITS MARKET REGULATOR (AS THAT TERM IS DEFINED IN THE POLICIES OF THE CSE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE. CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION: This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: the ability of the Company to successfully achieve its business objectives, including, the implementation and success of Q by SoLVBL™, and expectations for other economic, business and/or competitive, factors. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, SoLVBL assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

