

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Lynx Global Digital Finance Corporation (“Lynx” or the “Company”)
303 - 595 Howe Street Vancouver, B.C.
V6C 2T5

Item 2. Date of Material Change

May 8th, 2023

Item 3. News Release

The Company disseminated a news release on May 8th 2023, on Stockwatch.com, and subsequently filed a copy on www.sedar.com (the “News Release”).

Item 4. Summary of Material Change

The Company announced that the Bank Sentral ng Pilipinas, the Philippines central bank placed Binangonan Rural Bank under Philippine Deposit Insurance Corporation Administration.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced reports that on May 8th that the Monetary Board acted on advice from the Banko Sentral ng Pilipinas (BSP) and instructed the Philippine Deposit Insurance Corp. (PDIC) to place the bank under its administration. Binangonan Rural Bank (“BRB” is an investment holding of Lynx’s wholly owned subsidiary, Ausphil Technologies.

The shareholders of BRB have been given until May 8th to make a response. The shareholder group fully intend to appeal this decision as the bank was not in any crisis nor was the public’s interest.

This is the third rural bank this year that the BSP has taken this action on, in 2022 there were nine and in 2021 there were thirteen. In late 2022 the BSP increased the minimum capital requirements of rural banks to P50 million as part of its Rural Bank Strengthening Program.

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

Michael Penner CEO

Email.: mpenner@lynxgroup.io

Item 9. Date of Report

May 23rd, 2023