

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Blue Aqua Holdings Ltd. (the "Company")
372 – 1917 West 4th Avenue
Vancouver, BC VJ6 1M7

Item 2. Date of Material Change

October 1, 2018

Item 3. News Release

A news release relating to the material changes described herein was not disseminated.

Item 4. Summary of Material Change

On October 1, 2018 the Company completed a non-brokered private placement of 23,320,000 special warrants in the capital stock of the Company at a price of \$0.02 per Special Warrant for total proceeds of \$466,400.

Each Special Warrant is exercisable by the holder to receive one common share of the Company (a "Share") for no additional consideration, and all unexercised Special Warrants will be deemed to be exercised without any further action on the earlier of: (a) February 2, 2019, and (b) the third business day after a receipt is issued for a (final) prospectus by the securities regulatory authorities in each province where the Special Warrants were sold qualifying the Shares to be issued upon the exercise of the Special Warrants.

Item 5. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable.

Item 6. Omitted Information

Not Applicable.

Item 7. Executive Officer

Please contact Carl Chow, Chief Executive Officer, at 604-306-0033.

Item 8. Date of Report

DATED October 4, 2018.