

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

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

Blue Aqua Holdings Ltd. (the "Company")  
372 – 1917 West 4<sup>th</sup> Avenue  
Vancouver, BC V6J 1M7

**Item 2. Date of Material Change**

October 10, 2018

**Item 3. News Release**

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

**Item 4. Summary of Material Change**

Mr. Lucas Birdsall was appointed as the Company's new Chief Financial Officer and a director of the Company to replace Mr. Patrick Brown.

Mr. Wayne Soo was appointed to the Company's board of directors to replace Mr. Ron Ozols.

Mr. Patrick Brown resigned as a director and Chief Financial Officer of the Company.

Mr. Ron Ozols resigned as a director of the Company.

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

The Company appointed Mr. Lucas Birdsall as the Company's new Chief Financial Officer and a director of the Company to replace Mr. Patrick Brown. Mr. Birdsall is an alumnus of the Beedie School of Business at Simon Fraser University, achieving concentrations in the finance and operations management streams. Mr. Birdsall is presently engaged as an independent consultant to private and public companies. Mr. Birdsall is a director of Cameo Resources Corp, Demara Gold Corp. and is CFO and director of Triangle Industries Ltd. Mr. Birdsall was previously an account executive for a leading IT consulting firm, managing enterprise accounts in both the health care and transportation verticals, and also recently a corporate business development consultant at NetCents Technology Inc.

The Company appointed Mr. Wayne Soo to its board of directors effective October 10, 2018. Mr. Wayne Soo is equipped with a robust suite of managerial, operational and financial capabilities; cultivated from experience in a diverse cross-section of industries. Mr. Soo has owned and operated numerous private entities including general contractors and custom glass installation firms. Mr. Soo currently acts in a managerial capacity with a leading Lower Mainland based courier company. In his current role, Mr. Soo specializes in optimizing logistical efficiencies and business development activities. An avid investor, Mr. Soo is well versed within the capital markets and has extensive experience evaluating publically traded companies.

**Item 6. Disclosure for Restructuring Transactions**

Not applicable.

**Item 7. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

No information has been omitted in this material change report on the basis that it is confidential information.

**Item 8.**

**Omitted Information**

Not Applicable.

**Item 9. Executive Officer**

Further information relating to the Company may be found on [www.sedar.com](http://www.sedar.com) or by contacting Carl Chow, Chief Executive Officer, at 604-306-0033.

**Item 10. Date of Report**

DATED October 17, 2018.