

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

- 1. Name and Address of Company**  
Radial Research Corp.  
600 – 1090 West Georgia Street  
Vancouver, British Columbia, V6E 3V7
- 2. Date of Material Change**  
August 20, 2019
- 3. News Release**  
The news release announcing the material change was disseminated on August 20, 2019, through Newsfile. The news release was also filed with the British Columbia, Alberta and Ontario Securities Commissions on SEDAR.
- 4. Summary of Material Change**  
Radial Research Corp. completed a non-brokered convertible debt financing for gross proceeds of \$500,000.  
  
Radial Research Corp. also issued 100,000 stock options to a consultant of the Company.
- 5.1 Full Description of Material Change**  
See attached news release.
- 5.2 Disclosure for Restructuring Transactions**  
N/A
- 6. Reliance on subsection 7.1(2) of National Instrument 51-102**  
Not applicable.
- 7. Omitted Information**  
No information has been intentionally omitted from this material change report.
- 8. Executive Officer**  
Peter Smith, CEO  
778.999.7030
- 9. Date of Report**  
August 21, 2019

## **RADIAL RESEARCH CORP. ANNOUNCES CONVERTIBLE DEBT FINANCING**

**Vancouver, B.C. – August 20, 2019 – Radial Research Corp.** (“Radial” or the “Company”) (CSE: RAD) is pleased to announce that it has completed a non-brokered convertible debt financing for gross proceeds of \$500,000. The proceeds from the financing will be used for general working capital.

Under the financing, the Company has issued a convertible debenture for \$500,000 that accrues interest at 5% per year and matures on August 20, 2021. The amounts owing by the Company under the debenture are convertible into common shares of the Company at a price of \$0.15 per share at the election of the debentureholder at any time or at the election of the Company on the maturity date, provided however that no amounts owing shall be converted into shares if the conversion of such amounts would result in the debentureholder acquiring beneficial ownership of, or control or direction over, voting or equity securities of any class of the Company that, together with the holder’s securities of that class prior to such conversion, constitute 10% or more of the outstanding securities of that class. Any securities issued on conversion of the debenture will be subject to a four month hold period expiring December 21, 2019.

The Company also announced that it has issued 100,000 stock options to a consultant of the Company. Each option is exercisable at a price of \$0.17 per share, expires five years from the date of grant and vests on the date on which the Company and the consultant agree in writing to renew the consulting services agreement between the Company and the consultant following the three month probationary period under the agreement.

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States. Such securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or “U.S. Persons”, as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.*

### About the Company

Radial Research Corp. is a technology company that develops online and download technologies and services, including software, websites and smartphone applications, with its initial focus being a language training smartphone application called “Movie Method”. The Company is also seeking other opportunities in internet and smartphone-based technologies. For further information, please refer to the Company’s disclosure record on SEDAR ([www.sedar.com](http://www.sedar.com)) or contact the Company by telephone at 778.999.7030.

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This news release contains “forward-looking information” that is based on the Company’s current expectations, estimates, forecasts and projections. This forward-looking information includes, among other things, the Company’s business, plans, outlook and business strategy. The words “may”, “would”, “could”, “should”, “will”, “likely”, “expect”, “anticipate”, “intend”, “estimate”, “plan”, “forecast”, “project” and “believe” or other similar words and phrases are intended to identify forward-looking information. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: changes in economic conditions or financial markets; increases in costs; litigation; legislative, environmental and other judicial, regulatory, political and competitive developments; and technological or operational difficulties. This list is not exhaustive of the factors that may affect our forward-looking information. These and other factors should be considered carefully and readers should not place

undue reliance on such forward-looking information. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable law.

The CSE has not reviewed, approved or disapproved the contents of this news release.