

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

**Item 1 Name and Address of Company**

Alpha Esports Tech Inc. (the “**Company**”)  
Suite 1930, 1177 West Hastings Street  
Vancouver, BC, V6E 4T5

**Item 2 Date of Material Change**

October 22, 2021

**Item 3 News Release**

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Stockwatch and Baystreet on October 22, 2021, and a copy was subsequently filed on SEDAR.

**Item 4 Summary of Material Change**

The Company announced a non-brokered private placement of CDN \$1,500,000 or up to 6,000,000 units (the “**Units**”), whereby each Unit will be comprised of one common share at a price of CDN \$0.25 and one-half of one common share purchase warrant (the “**Warrants**”). Each whole Warrant will be exercisable for one common share at a price of \$0.35 for a period of 24 months from the date of issuance.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company announced, further to its news release dated October 21, 2021, that the Company intends to complete a private placement (the “**Offering**”) of CDN \$1,500,000 or up to 6,000,000 units (the “**Units**”), and not up to 4,285,714 units as previously disclosed, at a price of \$0.25 per Unit. Each Unit will be comprised of one common share and one-half of one common share purchase warrant, with each whole warrant being exercisable to acquire an additional common share at a price of \$0.35 for a period of twenty-four months from the date of issuance.

The Company intends to use the proceeds of the Offering for working capital and general corporate purposes.

The Company may pay finders’ fees to eligible parties who introduce subscribers to the Offering. All securities issued in connection with the Offering will be subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws. Completion of the placement remains subject to the approval of the Canadian Securities Exchange (the “**CSE**”).

The news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities referred to herein will not be or have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States of America absent registration or an applicable exemption from registration requirements.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

This report is not being filed on a confidential basis.

**Item 7 Omitted Information**

There are no significant facts required to be disclosed herein which have been omitted.

**Item 8 Executive Officer**

The name and business number of the executive officer of the Company who is knowledgeable of the material change and this report is:

Eli Dusenbury  
Chief Financial Officer  
Telephone: 604-359-1256

**Item 9 Date of Report**

October 25, 2021