

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

Item 1 Name and Address of Company

Holly Street Capital Ltd. (“**Company**”)
c/o 1500 – 1055 West Georgia Street
Vancouver, BC V6E 4N7

Item 2 Date of Material Change

August 19, 2020

Item 3 News Release

The news release with respect to the material change referred to in this material change report was disseminated on August 19, 2020.

Item 4 Summary of Material Change

The Company closed its previously announced non-brokered private placement. The Company raised gross proceeds of \$150,500 through the issuance of 3,010,000 common shares at a price of \$0.05 per Share.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company closed its previously announced non-brokered private placement (the “**Offering**”). The Company raised gross proceeds of \$150,500 through the issuance of 3,010,000 common shares (the “**Shares**”) at a price of \$0.05 per Share.

The Company intends to use the gross proceeds from the Offering to continue identifying and evaluating businesses or assets with a view to completing its Qualifying Transaction (as defined in the policies of the TSX Venture Exchange (the “**TSXV**”)).

All securities issued pursuant to the Offering are subject to a four-month hold period in accordance with applicable Canadian securities laws. The Company did not pay finder’s fees in connection with the Offering.

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**
Joel Freudman
Chief Executive Officer
Tel. (647) 880-6414

Item 9 **Date of Report**
August 31, 2020