

51-102F3
MATERIAL CHANGE REPORT

Item 1 **Name and Address of Company**

Boba Mint Holdings Ltd. (the "Company")
c/o 1100-1111 Melville Street
Vancouver, BC V6E 3V6

Item 2 **Date of Material Change**

January 7, 2025

Item 3 **News Release**

The news release was disseminated by Newsfile on January 7, 2025.

Item 4 **Summary of Material Change**

The Company announced that it has closed its previously announced non-brokered private placement by issuing 30,000,000 Units of the Company (the "Units"), at a price of \$0.05 per Unit, for aggregate gross proceeds of \$1,500,000.

Item 5 **Full Description of Material Change**

5.1 **Full Description of Material Change**

The Company announced that it has closed its previously announced non-brokered private placement by issuing 30,000,000 Units of the Company (the "Units"), at a price of \$0.05 per Unit, for aggregate gross proceeds of \$1,500,000 (the "Offering").

Each Unit is comprised of one common share of the Company (each, a "Share") and one common share purchase warrant (each, a "Warrant"), with each Warrant exercisable into one additional Share at a price of \$0.065 per Share until January 7, 2028.

The net proceeds from the Offering are intended to be used for general working capital, continuing existing game (Tanjea) development and pursuit of strategic partnerships for additional games to be added to the Company's portfolio. No insiders participated in the Offering.

The securities issued pursuant to the Offering are subject to a statutory hold period expiring on May 8, 2025.

In connection with the closing of the Offering, the Company paid finder's fees in an aggregate amount of \$121,600 and issued an aggregate of 2,400,000 finder warrants (the "Finder Warrants") to eligible finders. Each Finder Warrant entitles the holder to purchase one Unit at a price of \$0.05 for a period of 3 years from the

closing of the Offering. PowerOne Capital Markets Limited acted as a finder in connection with a portion of the Offering.

The Company believes that the Offering is in the best interests of the Company and reasonable based on the Company's current financial circumstances, and has been approved by the independent directors of the Company as well due to the fact that the completion of the proposed Offering would result in the issuance of more than 100% of the currently issued and outstanding Shares of Boba, on a fully-diluted basis. Accordingly, as a result of the significant dilution of the Shares, the Company issued the securities contemplated by the Offering without securityholder approval in reliance on the exceptions outlined in Section 4.6(2)(b) of CSE Policy 4, as the Company is in serious financial difficulty.

The Company has explored several avenues to secure additional funding in order to continue ongoing operations, game development, pursue strategic partnerships and to service its outstanding debt obligations. The Company believes that the Offering is reasonable given the current increased interest in digital assets that has developed recently and in order to capitalize on that sentiment the Company's independent directors have also determined that it is not feasible to obtain security holder approval or complete a rights offering on the same terms in light of the recent consolidation and the time of year. There is no guarantee that the current market conditions would persist during the period required to call a meeting of shareholders. Finally, the Company confirms that it does not have the financial resources to arrange a rights offering in a timely manner.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Officer

Rody Lazar, CEO

Item 9 Date of Report

January 13, 2025