

**Form 51-102F3**  
**Material Change Report**

**PART 2      CONTENT OF MATERIAL CHANGE REPORT**

**Item 1      Name and Address of Company**

EYEFI Group Technologies Inc.  
Building 17, 71 Victoria Crescent,  
Abbotsford, Victoria, 3067, Australia.

**Item 2      Date of Material Change**

December 15, 2022

**Item 3      News Release**

December 15, 2022  
Filed on the Canadian Securities Exchange (“CSE”) website, Sedar and AccessWire.

The news release is attached to this report.

**Item 4      Summary of Material Change**

The Company is pleased to advise the following changes to the Board as it positions for significant growth in the year ahead.

The Company is pleased to announce the appointment of Mr Anoosh Manzoori as Non-Executive Director & Chairman and Justin Hanka as Non-Executive Director.

EYEFI also advises that Mr James Hope and Mr Harold Forzley have resigned as Non-Executive Directors of the Company.

**Item 5      Full Description of Material Change**

The Company is pleased to advise the following changes to the Board as it positions for significant growth in the year ahead. EYEFI is pleased to announce the appointment of Mr Anoosh Manzoori as Non-Executive Director & Chairman and Justin Hanka as Non-Executive Director:

**Anoosh Manzoori**

Mr Manzoori has extensive investment banking experience across many verticals including technology. His transactional experience includes equity capital markets, M&A, and private placements. With over 25 years of transactional experience, he has advised many cross-border transactions between Australia Canada and USA. He is principal of Shape Capital having completed over 100 corporate transactions including direct investment, private placements, M&A and public listings. Anoosh is involved in fund management along with extensive public company and board experience whilst serving as a director of five public companies including three appointments in Canada.

Prior to starting his investment banking career, Mr Manzoori was awarded the 'Entrepreneurial Scholarship' sponsored by Ernst and Young, The American Chamber of Commerce and Playford Capital before founding one of Australia's largest cloud hosting companies reaching over 75,000 customers. He sold the company to one of the largest listed software companies, MYOB Limited in 2008. Anoosh holds a Bachelor of Science degree and a Postgraduate Degree of Business Enterprise and is also a member of the Australian Institute of Company Directors.

**Justin Hanka**

Mr Hanka is an investment banking professional with expertise in local and cross border private along with public markets transactions, particularly in Australia and has taken several companies public in North America. With over 25 years helping early-stage disruptive companies grow and achieve their exit objectives, Justin was previously CEO and Senior Executive of a number of high growth early stage companies that have achieved exits for founders and investors, notably iSelect.com.au (ASX: ISU) Australia's leading online comparison site that listed on the ASX with a \$480M market cap and financial services aggregator Helpmechoose that was sold to Mortgage Choice, now (ASX: REA). Justin is currently non-executive Director of Goldcar, a wholly owned Subsidiary of Europcar (EPA: EUCAR) - a global hire car company, Non-Executive Chairman at Blackhawk Growth Corp (CSE: BLR) - a public investment issuer, Non-Executive Director of EonX (CSE: EONX) - a financial technology company and Executive Director and co-founder of soon to be CSE listed MindBio Therapeutics - a clinical stage biotechnology company.

EYefi also advises that Mr James Hope and Mr Harold Forzley have resigned as a Non-Executive Directors of the Company. The Company thanks Mr Hope and Mr Forzley sincerely for their valued contribution to the Company.

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

N/A

**Item 7 Omitted Information**

No information has been omitted on the basis that it is confidential information.

**Item 8 Executive Officer**

Simon Langdon, CEO

Telephone: +613 9417 5777

Email: info@eyefigroup.com

**Item 9 Date of Report**

December 15, 2022







# EYEFI GROUP TECHNOLOGIES INC.

## NEWS RELEASE

---

### EYEFI MAKES STRATEGIC BOARD CHANGES TO POSITION FOR GROWTH

**December 15, 2022 – Toronto, Canada – EYEFI Group Technologies Inc. (CSE: EGTI) (OTC: EGTF) (“EYEFI”)** is pleased to advise the following changes to the Board as it positions for significant growth in the year ahead. EYEFI is pleased to announce the appointment of Mr Anooch Manzoori as Non-Executive Director & Chairman and Justin Hanka as Non-Executive Director:

#### **Anooch Manzoori**

Mr Manzoori has extensive investment banking experience across many verticals including technology. His transactional experience includes equity capital markets, M&A, and private placements. With over 25 years of transactional experience, he has advised many cross-border transactions between Australia Canada and USA. He is principal of Shape Capital having completed over 100 corporate transactions including direct investment, private placements, M&A and public listings. Anooch is involved in fund management along with extensive public company and board experience whilst serving as a director of five public companies including three appointments in Canada.

Prior to starting his investment banking career, Mr Manzoori was awarded the ‘Entrepreneurial Scholarship’ sponsored by Ernst and Young, The American Chamber of Commerce and Playford Capital before founding one of Australia’s largest cloud hosting companies reaching over 75,000 customers. He sold the company to one of the largest listed software companies, MYOB Limited in 2008. Anooch holds a Bachelor of Science degree and a Postgraduate Degree of Business Enterprise and is also a member of the Australian Institute of Company Directors.

#### **Justin Hanka**

Mr Hanka is an investment banking professional with expertise in local and cross border private along with public markets transactions, particularly in Australia and has taken several companies public in North America. With over 25 years helping early-stage disruptive companies grow and achieve their exit objectives, Justin was previously CEO and Senior Executive of a number of high growth early stage companies that have achieved exits for founders and investors, notably iSelect.com.au (ASX: ISU) Australia’s leading online comparison site that listed on the ASX with a \$480M market cap and financial services aggregator Helpmechoose that was sold to Mortgage Choice, now (ASX: REA). Justin is currently non-executive Director of Goldcar, a wholly owned Subsidiary of Europcar (EPA: EUCAR) - a global hire car company, Non-Executive Chairman at Blackhawk Growth Corp (CSE: BLR) - a public investment issuer, Non-Executive Director of EonX (CSE: EONX) - a financial technology company and Executive Director and co-founder of soon to be CSE listed MindBio Therapeutics - a clinical stage biotechnology company.

EYEFI also advises that Mr James Hope and Mr Harold Forzley have resigned as a Non-Executive Directors of the Company. The Company thanks Mr Hope and Mr Forzley sincerely for their valued contribution to the Company.



---- end ----

**About EYEFI in detail:**

*EYEFI is connecting the world's people and devices with the world around them, in real-time and in ways not previously possible.*

EYEFI is a software and electronics engineering company that has developed, patented and commercialized an innovative spatial technology; spatial, predictive, approximation and radial convolution (SPARC) and an associated product suite, that turns sensors, cameras and smartphones (fixed, mobile, airborne, portable or handheld) into geo-target co-ordinate acquisition devices. EYEFI has also developed IIoT sensor hardware and associated cloud software, as a second pillar within its product offering. EYEFI Cloud is a next generation cloud platform that provides a secure and centralized environment where customers can manage their EYEFI product deployments and applications.

On behalf of the board of directors of  
**EYEFI GROUP TECHNOLOGIES INC.**

"Simon Langdon"  
Simon Langdon, CEO

**For more information contact:**

Simon Langdon  
Chief Executive Officer  
EYEFI Group Technologies Inc.  
Email: [info@eyefigroup.com](mailto:info@eyefigroup.com)

Anoosh Manzoori  
Chief Executive Officer  
Shape Capital Pty Ltd  
Telephone: +61.409 252 088  
Email: [anoosh@shape.capital](mailto:anoosh@shape.capital)

*THE CANADIAN SECURITIES EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE. NO SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE INFORMATION CONTAINED HEREIN.*

**FORWARD LOOKING INFORMATION**

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information.

The forward-looking statements are based on the reasonable assumptions, estimates, opinions and analyses of management made in light of its experience and perception of historical trends in the delivery of services through its Cloud, current conditions, expected future developments and other factors management of EYEFI believes are appropriate, relevant and reasonable in the circumstances at the date that such statements are made. All of these assumptions, estimates and opinions will necessarily be subject to change due to future events and other circumstances outside the control of EYEFI, including the effect of the Covid 19 virus. EYEFI has based the forward looking information on various material assumptions, including: despite the threat of the Covid 19 virus, EYEFI will sustain or increase profitability although on a slower projection than previously planned, and will be able to fund its operations with existing capital and projected revenue from its current agreements with its Channel Partners; EYEFI will be able to attract and retain key personnel in future if required; the general



business, economic, financial market, regulatory and political conditions in which EYEFI operates will remain positive as its services can be provided in EYEFI's Cloud although deliver of its hardware may be affect by supply chain disruptions; that the general regulatory environment will not change in a manner adverse to the business of EYEFI; the tax treatment of EYEFI and its subsidiary will remain constant and EYEFI will not become subject to any material legal proceedings; the economy generally; competition, and anticipated and unanticipated costs.

Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors, assumptions and exclusions is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the Canadian Securities Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.