

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

May 2, 2023

Item 3 News Release

May 2, 2023
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 announces it has lost an end-customer contract for services provided through its distributor, Telstra.

Item 5 Full Description of Material Change

The Company would like to advise that its contract with Telstra, in relation to the services provided to Department of Transport (DoT), is coming to an end. In FY2022, Telstra provided circa AUD \$300,000 in contract revenue to EYEFi for servicing the DoT. EYEFi has been advised by Telstra the project has been decommissioned as part of a major managed services review, which unfortunately the EYEFi solution is part of and no longer be required.

The Company has not received the final letter from Telstra detailing the end date but has started decommissioning some of the services.

The loss in revenue will have a material impact on EYEFi’s operations and the board is undertaking a strategic review of the business. Simon Langdon and management are proactively managing company expenditure and sales activities across all product lines including the Axis camera opportunity.

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

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Email: info@eyefigroup.com

Item 9 Date of Report

May 2, 2023

