

Form 51 – 102F3

Material Change Report

1. Name and Address of Company

NetraMark Holdings Inc. (the “Company” or “Nurosene”)
Suite 101 – 1655 Dupont Street
Toronto, ON M6P 3T1

2. Date of Material Change

March 24, 2023

3. News Release

The news release announcing the material change was disseminated through Cision on March 24, 2023 and filed on SEDAR at www.sedar.com.

4. Summary of Material Change

On March 24, 2023 the Company announced that it closed a non-brokered private placement of 1,981,867 units (each a “Unit”) at a price of \$0.37 per Unit for gross proceeds of \$733,290.

5. Full Description of Material Change

5.1 Full Description of Material Change

On March 24, 2023 the Company announced the closing of a non-brokered private placement of 1,981,867 Units at a price of \$0.37 per Unit for aggregate gross proceeds to NetraMark of \$733,290. Each of the Units is comprised of one common share (each a "Common Share") and one-half (1/2) of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant entitles its holder to acquire one additional Common Share at a price of \$0.65 for a period of 24 months from the closing date. NetraMark intends to use the net proceeds from the private placement towards working capital and general corporate purposes.

In connection with the closing of the private placement, the Company paid finder’s fee commissions in the aggregate amount of \$47,639.61 and issued 128,754 broker units (each, a “Broker Unit”). Each Broker Unit consisting of one Common Share (each a, “Broker Share”) and one-half (1/2) of one common share purchase warrant (each whole warrant, a “Broker Warrant”). The Broker Warrants have identical terms as the Warrants above.

The securities issued by the Company in connection with this financing will be subject to a 4-month and a day "hold period" expiring July 25, 2023, as prescribed by applicable securities laws.

As a result of closing the private placement, there are 50,228,143 Common Shares of NetraMark issued and outstanding.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Executive Officer**

The executive officer who can answer questions regarding this report is Swapan Kakumanu, Chief Financial Officer of the Company. Mr. Kakumanu can be reached at (403) 681-2549.

9. **Date of Report**

March 30, 2023