

Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

Goat Industries Ltd. (formerly Billy Goat Brands Ltd.) (the “**Issuer**”)
810 – 789 West Pender Street
Vancouver, BC V6C 1H2

Item 2 Date of Material Change

October 7, 2022

Item 3 News Release

The news release was disseminated through GlobeNewswire on October 7, 2022 and subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Issuer announced that it has issued 683,000 common shares (“Shares”) to settle debts of \$34,150.

The Issuer also announces that it has issued 4,000,000 Shares to the former shareholders of Kojo Pet Performance Inc. (“Kojo”) in connection with a performance milestone payment.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Issuer advised that its board of directors has approved the settlement of \$34,150 in debt through the issuance of 683,000 Shares of the Company to one creditor for strategic advisory and business consulting services. The Shares were issued at a deemed price of \$0.05 per Share and are subject to a four month hold period which will expire on the date that is four months and one day from the date of issue. The Company agreed to satisfy this outstanding indebtedness with Shares to preserve the Company’s cash for continued investments in high-potential companies which operate across a variety of sectors.

Furthermore, the Issuer reported that it issued 4,000,000 Shares to the former shareholders of Kojo in conjunction with the achievement of a performance milestone.

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

Not applicable.

Item 8 Executive Officer

Lawrence Hay, CEO and Chairman
Business Telephone: 604-687-2038

Item 9 Date of Report

October 18, 2022