

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1. NAME AND ADDRESS OF COMPANY

GOAT Industries Ltd. (the "**Company**")
Suite 2200, 885 West Georgia Street
Vancouver, BC V6C 3E8 Canada

ITEM 2. DATE OF MATERIAL CHANGE

January 5, 2024

ITEM 3. NEWS RELEASE

A news release announcing the material change was disseminated on January 5, 2024, through The NewsWire distribution network and a copy filed on the Company's SEDAR+ profile at www.sedarplus.ca.

ITEM 4. SUMMARY OF MATERIAL CHANGE

On January 5, 2024, the Company announced the appointment of Mr. Kevin Cornish to the position of Chief Financial Officer ("**CFO**") (the "**Appointment**"). The Company also announced the resignation of Mr. Lawrence Hay as interim CFO (the "**Resignation**"). Mr. Hay will continue on with the Company as Corporate Secretary and as a director.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

On January 5, 2024, the Company announced the Appointment and Resignation.

Mr. Cornish is a well-rounded business leader who has worked on multiple start-ups and turnarounds in both Canada and the United States. He prides himself on having overcome corporate challenges and obstacles in numerous industries and markets. Mr. Cornish's knowledge of international business practices and strategy implementation, paired with his ability to adapt and scale quickly, make him a strong fit for growth companies or turnarounds. He holds an MBA from Saint Mary's University in Halifax, where he also earned his CPA designation. With a skill set that is also complemented by a CPHR designation, Mr. Cornish incorporates many facets of business to maximize his overall value to an enterprise.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTION

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

Contact: Michael Leahy, Chief Executive Officer
Telephone: 1-833-4-GOAT-IR (1-833-446-2847)

ITEM 9. DATE OF REPORT

January 5, 2024