

**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 16, 2024

**ITEM 3. NEWS RELEASE**

A news release announcing the material change was disseminated on January 16, 2024 and a copy filed on the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

**ITEM 4. SUMMARY OF MATERIAL CHANGE**

On January 16, 2024, the Company announced the appointment of Mr. Matthew McArthur as a director of the Company (the "**Appointment**"). The Company also announced the resignation of Mr. Mohammed Sharifi as a director of the Company (the "**Resignation**").

**ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE**

On January 16, 2024, the Company announced the Appointment and Resignation.

Mr. McArthur grew up in Sydney, Australia where he studied an undergraduate degree in Business majoring in Financial Planning for five years and attained a Certificate 3 in Financial Services. After working for one of Australia's largest banking and financial institutions for three years, he moved abroad to Canada where he currently resides in Vancouver managing distribution and sales for Western Canada's largest beverage canning operation.

**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 16, 2024