

**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 25, 2024

ITEM 3. NEWS RELEASE

A news release announcing the material change was disseminated on January 25, 2024 and a copy filed on the Company's SEDAR+ profile at www.sedarplus.ca.

ITEM 4. SUMMARY OF MATERIAL CHANGE

On January 25, 2024, the Company announced the appointment of Mr. Justin Jacobson as a director of the Company (the "**Appointment**"). The Company also announced the resignation of Mr. Alexander Bengner as a director of the Company (the "**Resignation**").

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

On January 25, 2024, the Company announced the Appointment and Resignation.

Mr. Justin Jacobson has over 15+ years of experience consulting for both U.S. and Canadian private and public companies. During this period Mr. Jacobson's strong background in strategic business development and operational project management has directly contributed to securing multiple millions in investment capital for numerous start-ups and growth-oriented businesses. Mr. Jacobson has served on multiple executive teams and is passionate about adding value to future focused technology companies.

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 25, 2024