

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

**Item 1**      **Name and Address of Company**

GENERATIVE AI SOLUTIONS CORP. (the “Company”)  
Suite 2300, Bentall 5  
550 Burrard Street  
Vancouver, BC V6C 2B5

**Item 2**      **Date of Material Change**

May 2, 2023, May 5, 2023 and May 10, 2023

**Item 3**      **News Release**

The news releases were disseminated by Cision on May 2, 2023, May 5, 2023 and May 10, 2023.

**Item 4**      **Summary of Material Change**

May 2, 2023 – Generative AI Solutions Corp. (“GenAI” or the “Company”) is pleased to announce that it today has entered into a definitive agreement to acquire, and has completed the acquisition of, all of the outstanding securities of Global AI Billing Corp. (“Global AI Billing”) for 7.5 million common shares of GenAI (“GenAI Shares”) and the assumption by GenAI of US\$1.25 million in existing liabilities of Global AI Billing (the “Transaction”), based on the terms of the previously announced non-binding letter of intent that was signed on April 24, 2023 and announced on April 25, 2023. Global AI Billing’s primary assets include the ownership of 10% in Remitz, Inc, (“Remitz”), a medical billing provider that has developed proprietary artificial intelligence technology (“AI Billing”) to efficiently collect outstanding receivables on behalf of medical organizations in the United States. To date the AI Billing system used in Remitz has billed over US\$100 million at an estimated 40% Gross Margin and has serviced providers in respect of more than one million patients.

May 5, 2023 – Generative AI Solutions Corp. (“GenAI” or the “Company”) is pleased to announce that it has incorporated a new company called Global AI Newswire Inc. (“Global AI Newswire”) of which the Company owns 70% of the outstanding common shares. Global AI Newswire was created with the intention of developing a newswire service for investors that uses artificial intelligence (“AI”) to perform various functions related to press releases issued by companies listed on a public stock exchange (the “Newswire Product”). The Newswire Product is being developed to send real time press releases to users based on a condensed summarized format using artificial intelligence to predict key words that are most relevant in the news release, allowing users to more efficiently analyze press releases disseminated by the public companies they follow.

May 10, 2023 – Generative AI Solutions Corp. (“GenAI” or the “Company”) is pleased to announce that, further to its press release dated May 2, 2023, it today has closed the

acquisition of all of the outstanding securities of Global AI Billing Corp. (“Global AI Billing”) in exchange for the issuance of an aggregate of 7.5 million common shares of GenAI (“Shares”) and the assumption by GenAI of US\$1.25 million in existing liabilities of Global AI Billing (the “Transaction”), in accordance with the terms and conditions of a share purchase agreement between GenAI, Global AI Billing and certain shareholders of Global AI Billing dated May 2, 2023 (the “Agreement”). Global AI Billing’s primary assets include the ownership of 10% in Remitz, Inc, (“Remitz”).

**Item 5**      **Full Description of Material Change**

**5.1**          **Full Description of Material Change**

See attached schedules

**5.2**          **Disclosure for Restructuring Transactions**

N/A

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

N/A

**Item 7**      **Omitted Information**

None

**Item 8**      **Officer**

Ryan Selby, CEO, Director

**Item 9**      **Date of Report**

May 11, 2022

# GENAI

## GENAI COMPLETES ACQUISITION OF MEDICAL AI BILLING COMPANY AND ENTERS INTO MARKETING AGREEMENT

Vancouver, BC, May 2, 2023 – Generative AI Solutions Corp. (“GenAI” or the “Company”) (CSE: AICO, FSE: 99L.F, OTC: AICOF) is pleased to announce that it today has entered into a definitive agreement to acquire, and has completed the acquisition of, all of the outstanding securities of Global AI Billing Corp. (“Global AI Billing”) for 7.5 million common shares of GenAI (“GenAI Shares”) and the assumption by GenAI of US\$1.25 million in existing liabilities of Global AI Billing (the “Transaction”), based on the terms of the previously announced non-binding letter of intent that was signed on April 24, 2023 and announced on April 25, 2023. Global AI Billing’s primary assets include the ownership of 10% in Remitz, Inc, (“Remitz”), a medical billing provider that has developed proprietary artificial intelligence technology (“AI Billing”) to efficiently collect outstanding receivables on behalf of medical organizations in the United States. To date the AI Billing system used in Remitz has billed over US\$100 million at an estimated 40% Gross Margin and has serviced providers in respect of more than one million patients.

Ryan Selby, CEO of GenAI, comments “The completion of this acquisition gives us a stake hold position in a company that has utilized AI technologies to assist collections in the medical industry in the United States. This acquisition is consistent with our goal is to develop and acquire strategic artificial intelligence assets that are used, among other things, to streamline operations for increased efficiencies and reduced costs. We are well equipped to not only assist such strategic acquisitions with additional development resources, but also develop artificial intelligence technologies internally using our team of AI experts.”

### The Completed Transaction

The Transaction was completed substantively in a manner and subject to the terms set out in the previously announced non-binding Letter of Intent which was signed on April 24, 2023 and announced on April 25, 2023. Consistent with the non-binding Letter of Intent, GenAI acquired all of the securities of Global AI Billing in exchange for an aggregate of 7,500,000 GenAI Shares at a value of CDN\$0.72 per share and the assumption of US\$1.25 million in existing liabilities of Global AI Billing, of which US\$500,000 was reorganized as a convertible debenture of GenAI (the “Convertible Debenture”) on Closing.

The Convertible Debenture bears 5% interest per year and is convertible into GenAI Shares at an exercise price of CDN\$0.72 (the “Conversion Price”). Subject to applicable securities laws and the policies of the CSE, in the event a financing is completed by GenAI within 6 months of the Closing and the purchase price of securities in such financing is lower than the Conversion Price, the Conversion Price will be reduced to such purchase price. The Debenture has a term of 12 months and is secured against Global AI Billing’s ownership interest in Remitz. The Company may also elect to satisfy the Convertible Debenture in full without payment by transferring from Global AI Billing 6.7% of the shares of Remitz of the 10% position it holds, to the holder of the Debenture.

No finder's fee or other commission was paid to any person in respect of the Transaction.

### **Marketing Agreement**

GenAI has engaged Gold Standard Media LLC and its affiliates (Future Money Trends LLC, Wealth Research Group LLC & Portfolio Wealth Global LLC) ("**Gold Standard**") to provide certain marketing services to the Company (the "**Marketing Agreement**"). The services include online marketing and advertising through Google Ads, social media, and emails. The Marketing Agreement has a twenty-four (24) month term, which commences on May 4, 2023. A fee of US\$500,000 is payable to Gold Standard within 60 days following the commencement of the term.

Gold Standard is owned and operated by Kenneth Ameduri and is arm's length to the Company. None of the Company nor its officers are involved, directly, with the creation of the materials distributed by Gold Standard. The Company will provide Gold Standard with publicly available source information for their disclosure and the Company will be involved in reviewing the materials for accuracy prior to their dissemination.

Gold Standard Media LLC  
723 West University Avenue  
Georgetown, Texas, 78626, USA

On Behalf of the Board,

Ryan Selby  
CEO, Director, and Chairman of the Board

Generative AI Solutions Corp.  
Toll-free North America: +1-833-879-7632  
Outside North America: +1-406-879-7632  
info@genai-solutions.com  
www.genai-solutions.com

### **ABOUT GENERATIVE AI SOLUTIONS CORP.**

GenAI is a pioneering artificial intelligence company focused on developing transformative AI-powered tools for businesses and consumers across multiple industries. At GenAI, our mission is to harness the power of artificial intelligence to create transformative tools that benefit businesses and consumers across various industries. Our team of talented AI professionals and engineers are dedicated to developing state-of-the-art AI-based solutions that have broad applicability and can be seamlessly integrated into diverse workflows. By leveraging our expertise in machine learning, natural language processing, and data analytics, we build versatile, high-performance tools that redefine efficiency, productivity, and user experience.

For more information on GenAI, please visit [www.genai-solutions.com](http://www.genai-solutions.com).

For more information on Remitz, please visit [www.remitz.com](http://www.remitz.com).

### **FORWARD-LOOKING STATEMENTS**

*This news release contains "forward-looking information" which may include, but is not limited to, information with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, such as: the Company's ability to close other strategic acquisitions; the Company's ability to produce artificial intelligence tools and solutions; the ability of the Company to drive growth and profitability for consumers and businesses; and the opportunities for artificial intelligence in healthcare, finance, manufacturing, and logistics industries. Such forward-looking information is often, but not always, identified by the use of words and phrases such as "plans," "expects," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates," or "believes" or variations (including negative*

*variations) of such words and phrases, or state that certain actions, events or results “may,” “could,” “would,” “might” or “will” be taken, occur or be achieved. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company.*

*Forward looking information involves known and unknown risks, uncertainties and other risk factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks include risks related to increased competition and current global financial conditions, access and supply risks, reliance on key personnel, operational risks, regulatory risks, financing, risks related to the regulation and oversight of artificial intelligence, capitalization and liquidity risks. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company undertakes no obligation, except as otherwise required by law, to update these forward-looking statements if management’s beliefs, estimates or opinions, or other factors change.*

*The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.*

# GENAI

## GENAI LAUNCHES ARTIFICIAL INTELLIGENCE PROJECT TO CREATE A NEWSWIRE SERVICE FOR INVESTORS

Vancouver, BC, May 5, 2023 – Generative AI Solutions Corp. (“GenAI” or the “Company”) (CSE: AICO, FSE: 99L.F, OTC: AICOF) is pleased to announce that it has incorporated a new company called Global AI Newswire Inc. (“Global AI Newswire”) of which the Company owns 70% of the outstanding common shares. Global AI Newswire was created with the intention of developing a newswire service for investors that uses artificial intelligence (“AI”) to perform various functions related to press releases issued by companies listed on a public stock exchange (the “Newswire Product”). The Newswire Product is being developed to send real time press releases to users based on a condensed summarized format using artificial intelligence to predict key words that are most relevant in the news release, allowing users to more efficiently analyze press releases disseminated by the public companies they follow.

Global AI Newswire has engaged Metachain Technologies Inc. (“Metachain”) to perform the artificial intelligence development services with the goal of commercializing the Newswire Product over the next 90 days in accordance with a services agreement entered into between GenAI, Global AI Newswire and Metachain (the “Services Agreement”). Metachain is a private company that is focused on developing technologies in artificial intelligence, blockchain, NFT’s, crypto currency and the metaverse.

In addition to an hourly fee to be determined by the parties, acting reasonably, upon the commencement of services, a one-time signing bonus of 250,000 shares of GenAI (“GenAI Shares”) at CDN\$0.95 per share will be issued to Metachain pursuant to the Services Agreement. Additionally, in the event that Metachain achieves certain business milestones as listed below, GenAI will issue additional GenAI Shares to Metachain within 5 business days after the applicable business milestone is met as follows:

- (a) Business Milestone #1 - 500,000 GenAI Shares when Global AI Newswire successfully completes a beta version of a newswire service using artificial intelligence including a website with login credentials and a minimum of 50 stock symbols to perform press release analysis using artificial intelligence;
- (b) Business Milestone #2 - 500,000 GenAI Shares when Global AI Newswire successfully launches the press release service that lists all stock symbols for all companies listed on public stock exchanges in Canada and the United States;
- (c) Business Milestone #3 – 500,000 GenAI Shares when Global AI Newswire successfully achieves a user base of 10,000 users; and
- (d) Business Milestone #4 – 500,000 GenAI Shares when Global AI Newswire successfully achieves a user base of 100,000 users.

The share price for the above-listed shares will be based on the closing market price on the day immediately prior to the applicable business milestone being achieved.

Ryan Selby, CEO of GenAI, comments “I’m pleased to announce the incorporation of Global AI Newswire as a 70% owned subsidiary of GenAI, and the engagement of Metachain through Global AI Newswire as the lead developers for our upcoming Newswire Product. I am confident that Metachain has the required skills and expertise to develop an innovative and useful product, and I anticipate that we will have a market-ready deliverable within the next 90 days. This AI-driven solution has the potential to enable faster, more efficient decision-making for investors, businesses, and media professionals alike.

The launch of our Newswire Product will mark the third product in our suite of artificial intelligence offerings, including Classmate and Remitz. For more information on our AI products, visit our website at [www.genai-solutions.com](http://www.genai-solutions.com).”

On Behalf of the Board,

Ryan Selby  
CEO, Director, and Chairman of the Board

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NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR THE DISSEMINATION, DISTRIBUTION, RELEASE OR PUBLICATION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES

# GENAI

## GENAI CLOSES ACQUISITION OF MEDICAL AI BILLING COMPANY

**Vancouver, BC, May 10, 2023 – Generative AI Solutions Corp. (“GenAI” or the “Company”) (CSE: AICO, FSE: 99L.F, OTC: AICOF)** is pleased to announce that, further to its press release dated May 2, 2023, it today has closed the acquisition of all of the outstanding securities of Global AI Billing Corp. (“**Global AI Billing**”) in exchange for the issuance of an aggregate of 7.5 million common shares of GenAI (“**Shares**”) and the assumption by GenAI of US\$1.25 million in existing liabilities of Global AI Billing (the “**Transaction**”), in accordance with the terms and conditions of a share purchase agreement between GenAI, Global AI Billing and certain shareholders of Global AI Billing dated May 2, 2023 (the “**Agreement**”). Global AI Billing’s primary assets include the ownership of 10% in Remitz, Inc, (“**Remitz**”).

Remitz is a company that was formed in 2022 with the primary purpose of servicing the healthcare space by providing a AI-powered billing and receivable management service to large healthcare providers. The software utilized by Remitz was initially created during the Covid-19 pandemic to streamline the billing process between Americans obtaining Covid-19 testing and insurance providers paying for these tests. During the time that the software was used for billings related to Covid-19 testing, it was utilized in billings of over CDN\$100 million, with over 1 million claims successfully collected (unaudited). In 2023, Remitz acquired and upgraded the software and is now utilizing it to facilitate the collection of denied medical insurance claims for large health care providers. In addition, Remitz is seeking to expand the use of its software by utilizing sales channel partners to implement the software into additional healthcare providers. The software utilizes artificial intelligence and is integrated with existing healthcare systems, including 600,000 healthcare providers, 50,000 healthcare clinics, and over 4,200 hospitals. With access to the medical records of more than 270 million patients, in-depth reporting tools, and detailed demographic information, Remitz believes that its AI-powered software has a strong competitive advantage in collecting on denied claims.

Ryan Selby, CEO of GenAI, comments “I am pleased to announce the closing of this Transaction, as I believe it has the potential to provide significant value for the shareholders of GenAI. Remitz has developed an impressive AI-powered solution that can be used to facilitate the collection of denied insurance claims in the US healthcare industry. I believe that Remitz can generate significant revenue using their innovative software, and I think there are significant opportunities for collaboration between Remitz and GenAI on the development of additional AI-powered products for other markets and industries. The closing of this Transaction is consistent with our goal of developing a suite of AI-powered products geared towards revenue generation and increased value for our shareholders.”

## **The Closed Transaction**

The Transaction was completed in accordance with the terms and conditions of the Agreement. Pursuant to the Agreement, GenAI acquired all of the securities of Global AI Billing in exchange for the issuance of an aggregate of 7,500,000 Shares at a value of CDN\$0.72 per Share and the assumption of US\$1.25 million in existing liabilities of Global AI Billing, of which US\$500,000 was reorganized as a convertible debenture of GenAI (the “**Convertible Debenture**”) on the closing of the Transaction (the “**Closing**”).

The Convertible Debenture bears 5% interest per year and is convertible into Shares at an exercise price of CDN\$0.72 (the “**Conversion Price**”). Subject to applicable securities laws and the policies of the Canadian Securities Exchange, in the event a financing is completed by GenAI within 6 months of the Closing and the purchase price of securities in such financing is lower than the Conversion Price, the Conversion Price will be reduced to such purchase price. The Convertible Debenture has a term of 12 months and is secured against Global AI Billing’s ownership interest in Remitz. The Company may also elect to satisfy the Convertible Debenture in full without payment by causing the transfer from Global AI Billing of 6.7% of the shares of Remitz of the 10% position it currently holds, to the holder of the Convertible Debenture.

No finder’s fee or other commission was paid to any person in respect of the Transaction.

The securities offered in the Transaction have not been and will not be registered under the United States Securities Act of 1933, as amended or the securities laws of any state of the United States, and may not be offered or sold absent such registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of that jurisdiction. The securities referenced herein have not been approved or disapproved by any regulatory authority.

On Behalf of the Board,

Ryan Selby  
CEO, Director, and Chairman of the Board

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