

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Kings Entertainment Group Inc. (the “**Company**” or “**Kings Entertainment**”)
1060 - 1055 W Hastings Street
Vancouver, BC V6E 2E9

Item 2. Date of Material Change

July 14, 2023.

Item 3. News Release

News Release dated July 17, 2023 was disseminated via Cision and filed on SEDAR on July 17, 2023.

Item 4. Summary of Material Change

The Company has completed the acquisition of Braight AI Technologies Inc.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

Further to the news release of June 16, 2023, the Company has completed the acquisition (the “**Transaction**”) of all of the issued and outstanding shares in the capital of Braight AI Technologies Inc. (“**Braight AI**”), a private company existing under the laws of British Columbia. The Company now holds 100% of the issued and outstanding shares of Braight AI.

Braight AI has completed the acquisition of all of the issued and outstanding in the capital of Epeer Spółka Z Ograniczoną Odpowiedzialnością (“**Epeer**”), a limited liability company existing under the laws of Poland prior to closing of the Transaction (the “**Closing**”).

In connection with the Closing and pursuant to the terms and conditions of a share exchange agreement dated June 14, 2023 and as amended on July 11, 2023 (the “**Definitive Agreement**”) among the Company, Braight AI and the shareholders of Braight AI and on closing, the Company issued an aggregate of 59,289,392 common shares in the capital of the Company (the “**Payment Shares**”) to the shareholders of Braight AI at a deemed value of \$0.185 per Payment Share. There is no hold period for the Payment Shares pursuant to applicable securities laws. The holders of the Payment Shares have agreed to include a voluntary hold period for 50% of the **Payment Shares** as requested by the Canadian Securities Exchange

(the “CSE”). The voluntary hold period is for four months and will expire on November 14, 2023.

The Company intends to leverage Braight AI’s technology to accelerate its user verification process and explore other ways the technology can benefit its lotto and gaming platforms.

In connection with the Transaction and in consideration of the introduction to the Company, the Company has issued 6,846,350 common shares of the Company (the “**Finder’s Shares**”) to an arm’s length finder at a deemed value of \$0.185 per Finder’s Share. The Finder’s Shares are subject to a statutory hold period of four-months and one day in accordance with applicable securities legislation ending on November 15, 2023.

The Transaction is an arms-length transaction. On Closing, the Company has appointed Jakub Bąbelek and Hanna Chaban to the board of directors of the Company and Anthony Zelen has resigned as a director of the Company.

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

None.

Item 8. Executive Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Steve Budin, Chief Executive Officer
Telephone: 604-961-0296

Item 9. Date of Report

DATED at Vancouver, BC, this 18th day of July, 2023.