

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

Item 1. Name and Address of Company

SWMBRD Sports Inc. (the “**Company**”)
#1450 - 789 West Pender Street
Vancouver, BC V6C 1H2

Item 2. Date of Material Change

November 25, 2022

Item 3. News Release

The news release dated November 28, 2022 was disseminated via The Newswire.

Item 4. Summary of Material Change

The Company completed a first tranche of its previously announced non-brokered private placement (the “**Offering**”), as described in its News Release of October 28, 2022, pursuant to which it issued an aggregate of 3,265,000 units (each, a “**Unit**”) at a price of \$0.05 per Unit for gross proceeds of \$163,250. The Company expects to close a second tranche shortly.

Each Unit was comprised of one common share (each, a “**Share**”) in the capital of the Company and one transferable Share purchase warrant (each, a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one additional Share (each, a “**Warrant Share**”) for a period of five (5) years from the closing date (the “**Closing Date**”) at an exercise price of \$0.06 per Warrant Share.

The Company did not pay any finder’s fees in connection with the closing of the Offering.

The proceeds of the Offering will be used for the payment for production, shipping and storage of 500 swimboards, trade show costs, marketing and general working capital. The securities issued in connection with the Offering are subject to a four month hold period from the date of issuance.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

See Item 4 above and the news release filed on SEDAR at www.sedar.com with respect to the matters described above in Item 4.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

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

Not Applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Justin Schroenn, President
Telephone: 778-870-1497

Item 9. Date of Report

December 1, 2022