

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

SCOPE AI CORP. (the "Company" or "Scope")
Suite 1000, 1055 West Hastings Street
Vancouver, BC V6E 2E9

Item 2. Date of Material Change

July 9, 2024

Item 3. News Release

The news release (the "**News Release**") was issued on July 10, 2024 through PR Newswire, and filed on www.sedarplus.ca.

Item 4. Summary of Material Change

The Company announced it has entered into a technology agreement dated July 9, 2024 with Ovryde Ltd. whereby Ovryde Ltd. has agreed to transfer its ownership and rights relating to delivery and application of quantum security technology; terms of the transaction; and a concurrent private placement financing.

Item 5. Full Description of Material Change

Technology Agreement

The Company announced it has entered into technology agreement dated July 9, 2024 (the "Technology Agreement") with Ovryde Ltd. ("Ovryde") whereby Ovryde has agreed to transfer its ownership and rights relating to delivery and application of quantum security technology (the "QSE Technology"). Quantum resilient entropy is an advanced security measure designed to protect data against the future threats posed by quantum computing, ensuring that sensitive information remains secure in an increasingly digital world.

Under the terms of the Technology Agreement, Scope will acquire Ovryde's ownership and rights relating to the QSE Technology. In consideration of the QSE Technology, Scope has agreed to pay to Ovryde \$400,000 and issue to Ovryde 2,800,000 common shares of the Company (the "Consideration Shares") on closing of the transaction. The Consideration Shares will be restricted for a period of four months from the date of issue and be subject to the following voluntary restrictions on resale: (i) 560,000 Consideration Shares will be subject to no additional restrictions, (ii) 560,000 Consideration Shares will be subject to restrictions on resale for a period of three (3) months from the date of issue, (iii) 560,000 Consideration Shares will be subject to restrictions on resale for a period of six (6) months from the date of issue, (iv) 560,000 Consideration Shares will be subject to restrictions on resale for a period of nine (9) months from the date of issue, and (v) 560,000 Consideration Shares will be subject to restrictions on resale for a period of twelve (12) months from the date of issue. The transaction is subject to customary closing conditions and acceptance of the Canadian Securities Exchange.

Private Placement Financing

The Company also announced a private placement financing of 1,250,000 common shares at a price of \$1.60 per share for gross proceeds of \$2,000,000 (the "Offering"). The shares

issued under the Offering will be subject to restrictions on resale for a period of four months from the date of issuance. The proceeds of the Offering will be used to continue to develop the Company's GEM Platform and advance the QSE Technology as well as general working capital purposes.

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

James Young
Chief Executive Officer
604.683.0911

Item 9. Date of Report

July 10, 2024