

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company:

Fountain Asset Corp. (the “**Corporation**”)
25 Adelaide Street East
Suite 1300
Toronto, Ontario M5C 3A1

Item 2 Date of Material Change:

September 27, 2017 and October 5, 2017

Item 3 News Release:

News releases announcing the material change were disseminated through the facilities of CNW on September 27, 2017 and October 5, 2017 and copies were filed on the Corporation’s profile at www.sedar.com.

Item 4 Summary of Material Change:

On September 27, 2017, the Corporation announced the retirement of Jason G. Ewart as Chief Executive Officer and a director of the Corporation, effective October 15, 2017.

On October 5, 2017, the Corporation announced the appointment of Andrew Parks as the new Chief Executive Officer and a director of the Corporation, effective October 16, 2017.

Item 5 Full Description Of Material Change

On September 27, 2017, the Corporation announced the retirement of Jason G. Ewart as Chief Executive Officer and a director of the Corporation, effective October 15, 2017. Since co-founding the Corporation in 2003, Mr. Ewart has served as CEO and Director.

On October 5, 2017, the Corporation announced the appointment of Andrew Parks as the new Chief Executive Officer and a director of the Corporation, effective October 16, 2017.

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:

For further information, please contact:

David Darakjian
Chief Financial Officer
416-488-7760

Item 9 Date of Report:

October 7, 2017