

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

INEO Tech Corp. (the “**Company**”)
#105 - 19130 24th Avenue
Surrey, BC V3Z 3S9

Item 2 Date of Material Change

August 7, 2024

Item 3 News Release

The Company disseminated a news release dated August 8, 2024 and a copy was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company has closed the first tranche of the non-brokered private placement announced in its news release of August 6, 2024, pursuant to which it issued 14,000,000 common shares of the Company at a price of \$0.05 per share to Coenda Investments Holdings Corp. (“**Coenda**”), a private British Columbia company. Concurrent with closing, the Company and Coenda entered into an Investor Rights Agreement pursuant to which Coenda has the right to nominate one director for election to the Board of Directors.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On August 7, 2024, the Company closed the first tranche of the non-brokered private placement announced in its news release of August 6, 2024 (the “**Financing**”), pursuant to which it issued 14,000,000 common shares of the Company (the “**Shares**”) at a price of \$0.05 per Share to Coenda a private British Columbia company controlled by Kerem Akbas,. The Shares were issued pursuant to a Subscription Agreement between the Company and Coenda dated effective August 1, 2024 (the “**Subscription Agreement**”), which includes a non-solicitation provision in favor of Coenda and a superior proposal termination clause in favor of the Company. Concurrent with closing, the Company and Coenda have entered into an Investor Rights Agreement pursuant to which Coenda has the right to nominate one director for election to the Board of Directors.

The second tranche of the Financing (the “**Second Tranche**”) will consist of 66,000,000 Shares, which will result in Coenda holding over 51% of the outstanding Shares. Closing of the Second Tranche remains subject to approval by shareholders of the Company. The Company has scheduled an annual general and special meeting of shareholders (the “**Shareholder Meeting**”) for October 11, 2024, at which shareholder approval will be sought, and at which Coenda’s nominee to the Board will be presented to shareholders. Additional information regarding the Shareholder Meeting will be provided in a notice of meeting and information circular to be mailed to shareholders in advance of the Shareholder Meeting in accordance with applicable securities laws. The Shares issued to

Coenda are subject to a hold period expiring December 8, 2024. The Company intends to use the net proceeds of the Financing for general corporate purposes, including the installation of the INEO platform and technology into retail operations, acquisition of new technology for the INEO platform and working capital.

Early Warning Disclosure

Coenda now owns 14,000,000 Shares, representing 15.53% of the issued and outstanding Shares of the Company, on a non-diluted basis. Neither Coenda nor Kerem Akbas previously held any securities of the Company. As set out above, conditional on shareholder approval, Coenda has subscribed for an additional 66,000,000 Shares, which would increase Coenda's ownership position to 51.23% of the outstanding Shares, on a non-diluted basis. Pursuant to the Investor Rights Agreement, Coenda has advised the Company that it intends to nominate Kerem Akbas for election to the Board of Directors.

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

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

Kyle Hall: Chief Executive Officer
Email: investor@ineosolutionsinc.com
Phone: 604-244-1895

Item 9 Date of Report

August 15, 2024

Forward-Looking Statements

Certain statements in this material change report may contain forward-looking information (within the meaning of Canadian securities legislation), including, without limitation, the completion of the Second Tranche and the intended use of proceeds from the Financing. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties, and other 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 statements. Forward-looking statements speak only as of the date those statements are made. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, market prices, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected

in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made.

Except as required by applicable law, the Company assumes no obligation to update or to publicly announce the results of any change to any forward-looking statement contained or incorporated by reference herein to reflect actual results, future events or developments, changes in assumptions, or changes in other factors affecting the forward-looking statements. If the Company updates any forward-looking statement(s), no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements.