

**POOL SAFE INC.**  
**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Company**

Pool Safe Inc. (the "**Company**")  
401 Magnetic Drive, Unit 14  
North York, Ontario  
M3J 3H9

**Item 2: Date of Material Change**

December 29, 2022

**Item 3: News Release**

A news release was issued and disseminated on December 29, 2022 and filed on SEDAR at [www.sedar.com](http://www.sedar.com).

**Item 4: Summary of Material Change**

On December 29, 2022, the Company announced that it plans to undertake a plan to exchange \$22,500 of certain existing debt (the "**Debt Conversion**") payable to a director of the Company by issuing 750,000 common shares of the Company (the "**Common Shares**"). The conversion price of the Common Shares is \$0.03.

In addition, the Company announced the proposed extension of the Repayment Day (as defined below) of a senior secured debenture (the "**Debenture**") in the amount of \$500,000 to a certain arm's length party (the "**Lender**") originally issued as part of a private placement that closed on May 6, 2021 (the "**Financing**"). The Company proposed to amend the Repayment Day of the Debenture to December 31, 2023. All other terms of the Debenture will remain unchanged. The Company further announced the proposed extension of the expiry date of a total of 1,600,000 outstanding common share bonus warrants (the "**Bonus Warrants**") originally issued as part of the Financing. The Bonus Warrants entitled the holder thereof to purchase one (1) Common Shares per Bonus Warrant at a price of \$0.05 per Common Share until December 31, 2022. The Company proposed to amend the expiry date of the Bonus Warrants to December 31, 2023. All other terms of the Bonus Warrants will remain unchanged.

**Item 5.1: Full Description of Material Change**

Please see the Company's news release dated December 29, 2022, which is available at [www.sedar.com](http://www.sedar.com).

**Item 5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102 (Confidentiality)**

Not applicable.

**Item 7: Omitted Information**

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

**Item 8: Executive Officer**

For additional information with respect to this material change, the following person may be contacted:

Steven Glaser  
COO, CFO, and Director  
(416) 630-2444

**Item 9: Date of Report**

This report is dated as of the 29<sup>th</sup> day of December 2022