

FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Reporting Issuer:**

BlockchainK2 Corp. (formerly, "Africa Hydrocarbons Inc.")
Suite 800 - 1199 West Hastings Street
Vancouver, BC
V6E 3T5
(the "**Corporation**")

2. **Date of Material Change:**

May 25, 2018

3. **News Release:**

A news release announcing the material change was issued on May 25, 2018.

4. **Summary of Material Change:**

The Corporation announced completion of its proposed change of business, change of its name and stock symbol and resumption of trading on the TSX Venture Exchange.

5. **Full Description of Material Change:**

5.1 Full Description of Material Change

On May 25, 2018, the Corporation announced the completion of its previously announced "Change of Business" ("**COB Transaction**") pursuant to the policies of the TSX Venture Exchange (the "**Exchange**"), with the result that the Corporation became a blockchain technology Corporation listed on the Exchange.

In connection with the COB Transaction, the Corporation changed its name to "BlockchainK2 Corp."

Trading of the Corporation's shares on the Exchange resumed under its new stock symbol "BITK" on May 31, 2018.

Following closing of the COB Transaction, the Corporation's outstanding subscription receipts (the "**Subscription Receipts**") issued upon closing of the Corporation's concurrent non-brokered and brokered private placement financings, as described in the Corporation's news releases dated January 19, 2018 and April 4, 2018, automatically converted into an aggregate of 3,335,334 common shares in the capital of the Corporation and 1,667,667 common share purchase warrants (the "**Warrants**").

Each Warrant entitles its holder to purchase one (1) common share of the Corporation at an exercise price of CAD\$2.00 per common share for 12 months from the date of issuance (the "**Time of Expiry**"). The Warrants contain an acceleration right in favor of the Corporation that allow the Corporation to accelerate the Time of Expiry to a date that is a minimum of thirty (30) days following the delivery of the applicable acceleration notice to the holders of the Warrants, if at any time following the issuance of the

Warrants, the VWAP is equal to or greater than CAD\$2.50 for a period of twenty (20) consecutive trading days on the Exchange.

Aggregate proceeds of CAD\$4,169,167.50, which had been held in escrow in accordance with the terms of the Subscription Receipts, have been released to the Corporation. Following the completion of the COB Transaction, the Corporation has an aggregate of 15,901,625 common shares outstanding.

In accordance with the policies of the Exchange, an aggregate of up to 1,658,750 common shares in the capital of the Corporation (the “**Escrowed Shares**”) owned or controlled by Mr. Stetsenko and Mr. Wu, directors of the Corporation, will be held in escrow pursuant to an escrow agreement, pursuant to which Computershare Investor Services Inc. acts as escrow agent. The Escrowed Shares will be released from escrow as follows: 10% upon issuance of the Exchange bulletin granting final approval for the Transaction (the “**Final Bulletin**”); 15% on the date that is six months after the date of the Final Bulletin; 15% on the date that is 12 months after the date of the Final Bulletin; 15% on the date that is 18 months after the date of the Final Bulletin; 15% on the date that is 24 months after the date of the Final Bulletin; 15% on the date that is 30 months after the date of the Final Bulletin; and 15% on the date that is 36 months after the date of the Final Bulletin.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) of National Instrument 51-102:

Not applicable.

7. Omitted Information:

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

8. Executive Officer:

For further information please contact Douglas Wu, Chief Executive Officer and Director, by telephone at (604) 283-1722, or by email at dwu@whitwellpartners.com.

9. Date of Report:

June 4, 2018