

Form 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company

TrustBIX Inc.
10607 - 82 Street, 2nd Floor
Edmonton, AB T6A 3N2

ITEM 2 Date of Material Change

October 16, 2023

ITEM 3 News Release

News Release dated October 16, 2023 was issued and disseminated on October 16, 2023 through the services of Newsfile and filed that same date on SEDAR Plus and on the OTCIQ.

ITEM 4 Summary of Material Change

TrustBIX Inc. ("TrustBIX" or the "Company") announced receipt of conditional acceptance from the TSX Venture Exchange and initial tranche closing of a private placement of Units previously announced on August 14, 2023.

ITEM 5 Full Description of Material Change

The Company announced receipt of conditional acceptance from the TSX Venture Exchange (the "Exchange") of the non-brokered private placement ("Private Placement"), previously announced on August 14, 2023 for up to 5,000,000 Units of the Company at a price of \$0.02 per Unit for gross proceeds of up to \$100,000. TrustBIX has closed on the initial tranche of subscriptions of 3,700,000 Units for gross proceeds of \$74,000. Further, the Exchange has granted a 30-day extension until November 15, 2023 to close the Private Placement.

Each Unit is comprised of one (1) common share in the capital of TrustBIX ("Common Share") and one (1) Common Share purchase warrant ("Warrant"), whereby each Warrant entitles the holder to purchase one (1) Common Share at a price of \$0.05 for a period of one (1) year from the date of closing. The securities issued under the Private Placement are subject to a four-month hold period from the time of closing of the Private Placement.

An officer of the Company participated in the private placement and acquired 125,000 Units for \$2,500. The participation of this insider in the private placement constitutes a Related Party Transaction within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The board of directors of the Company determined that the transaction is exempt from the formal valuation and minority shareholder approval requirements contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 for the related party transaction, as neither the fair market value of securities issued to the insiders nor the consideration paid by the insiders exceeded 25 percent of the Company's market capitalization.

As the financing is below \$0.05, the Company is relying on the minimum pricing exemption provided by the Exchange and is providing a brief description on the use of proceeds being raised. The proceeds will be used for ongoing working capital and expenses associated with the completion of the acquisition of Alberta Food Security Inc., as previously announced on August 31, 2023.

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

None

ITEM 7 Omitted Information

Not Applicable

ITEM 8 Executive Officer

Hubert Lau
Chief Executive Officer
Telephone: 1-780-456-2207

ITEM 9 Date of Report

October 20, 2023