

Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

Benz Capital Corp.
927 Poirier Street
Coquitlam, BC
V3J 6C3

Item 2 Date of Material Change

October 4, 2021

Item 3 News Release

A news release with respect to the material change was distributed on October 4, 2021 via StockWatch.

Item 4 Summary of Material Change

Benz Capital Corp. (the “**Company**”) successfully completed its initial public offering.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company (TSXV: BCC.P) announced completion of its initial public offering (“**IPO**”) of 3,444,000 common shares of the Company (the “**Common Shares**”) at a price of \$0.10 per Common Share for gross proceeds of \$344,400 (the “**Offering**”) and is now listed on the TSX Venture Exchange (the “**Exchange**”). The Company now has a total of 8,144,000 Common Shares issued and outstanding, of which 3,600,000 are currently held in escrow pursuant to the policies of the Exchange.

Research Capital Corp. (the “**Agent**”) acted as the sole agent and sole bookrunner for the IPO. In connection with the Offering, the Agent received a cash commission equal to 10% of the gross proceeds of the Offering, and an administration fee. In addition, the Company granted to the Agent non-transferable options to acquire up to an aggregate of 344,400 Common Shares (the “**Agent’s Options**”). Each Agent’s Option is exercisable to acquire one Common Share at an exercise price of \$0.10 for a period of 2 years following the date of completing a qualifying transaction in accordance with Exchange policies.

Following the closing of the Offering, the Company also granted stock options to a technical consultant of the Company exercisable to acquire up to an aggregate of 140,000 Common Shares. The options are exercisable to acquire one Common Share at an exercise price of \$0.10 per Common Share for a period of three years from the date of issuance.

The Company is a “capital pool company” and intends to use the net proceeds of the Offering, together with the proceeds from prior sales, to identify and evaluate assets or businesses for acquisition with a view to completing a “Qualifying Transaction”

under the Exchange's capital pool company program. On September 30, 2021, the Exchange issued a bulletin approving the listing of the Common Shares as of market open on October 4, 2021 and immediately halting trading pending completion of closing. The Common Shares will resume trading under the trading symbol "BCC.P" on October 6, 2021.

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

Not Applicable.

Item 8 Executive Officer

Miloje Vicentijevic – President, Chief Executive Officer and Director

Phone: (604) 617-1239

Item 9 Date of Report

October 4, 2021.

Forward Looking Information

This material change report contains certain forward-looking statements, including statements about the Company's future plans and intentions, the Company's expectation as to the resumption of trading of the Common Shares, the stated use of proceeds of the Offering and completion of a Qualifying Transaction constitute forward-looking statements. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, are intended to identify forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof. Actual future results may differ materially.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this material change report are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this material change report, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.