

FORM 51 – 102F3
MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102

ITEM 1 Name and Address of Company

Network Media Group Inc.
207 – 1525 West 8th Avenue
Vancouver, BC V6J 1T5

("Network" or the "Company")

ITEM 2 Date of Material Change

October 27, 2021

ITEM 3 News Release

The Company issued news releases on September 30, 2021, October 4, 2021, October 18, 2021 and October 27, 2021. The news releases were distributed through newswire services and filed on SEDAR.

ITEM 4 Summary of Material Change

The Company raised CAD\$2.075 million in non-brokered private placement and granted stock options.

ITEM 5 Full Description of Material Change

Network announced that it received a strategic investment from HIVE Blockchain Technologies Ltd., (NASDAQ: HIVE) (TSX.V: HIVE) and U.S. Global Investors Inc., (NASDAQ: GROW) and closed its previously announced non-brokered private placement (the "Offering") described in the news releases on September 30, 2021, October 4, 2021, and October 18, 2021. In connection with the closing of the Offering, the Company issued 13,833,333 common shares of the Company (the "Shares") at a price of \$0.15 per Share for gross proceeds of \$2,075,000.

Certain insiders of the Company acquired Shares in the Offering. This participation by insiders in the Offering constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). However, the Company considers such participation to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither fair market value of the Shares subscribed for by the insiders, nor the consideration for the Shares paid by such insiders, will exceed 25% of the Company's market capitalization.

The securities issued under the Offering are subject to a statutory hold period, expiring February 28, 2022, being four months and one day from the date of issuance of such securities. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the final approval of the TSX Venture Exchange and the applicable securities regulatory authorities.

Network also announced that it granted incentive stock options to certain directors, officers, employees, and consultants for the right to purchase an aggregate of 690,000 Shares of the Company. These options are exercisable at a price of \$0.16 per Share for a term of five (5) years. The terms of the options granted are in accordance with the Company's Fixed Share Option Plan as approved by its shareholders on October 10, 2019. The option grants are subject to TSX Venture Exchange approval.

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

Darren Battersby, Chief Financial Officer

email: info@networkentertainment.ca

phone: 604.739.8825

ITEM 9 Date of Report

October 27, 2021