

FORM 51-102F3
Material Change Report

Item 1 Name and Address of Company

Pond Technologies Holdings Inc. (“Pond”)
250 Shields Court, Unit 8
Markham, Ontario
L3R 9W2

Item 2 Date of Material Change

August 18, 2022

Item 3 News Release

On August 18, 2022, a news release in respect of the material change was disseminated on Pond’s SEDAR profile at www.sedar.com and through the Cision newswire service.

Item 4 Summary of Material Change

On August 18, 2022, Dan O’Connor was appointed Chief Operating Officer of Pond.

Item 5 Full Description of Material Change

Item 5.1 Full Description of Material Change

On August 18, 2022, Dan O’Connor was appointed Chief Operating Officer of Pond.

Mr. O’Connor brings a broad depth of experience and knowledge in the integrated control systems and biofuels industries. As an entrepreneur in both industries, Dan has an extensive understanding of bringing new and emerging industries to scale and commercialization. He has experience in all aspects of project development and business development and has successfully raised capital specifically for project development. More recently, Dan has been involved in the Cannabis area, where he was involved as a consultant in business development and ultimately in negotiations involving the sale of a company to a more prominent industry player.

Dan graduated from the University of Guelph with an Honours B.Sc. degree in Human Biology and Business Administration.

Item 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

The executive officer of Pond who is knowledgeable about this material change and this report is Mr. Grant Smith, Chief Executive Officer.

Telephone: 416-287-3835 ext. 201.

Item 9 Date of Report

August 18, 2022