

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Mobio Technologies Inc. (the “Company” or “Mobio”)
Suite 1080 – 789 West Pender Street, Vancouver, BC V6C 1H2

Item 2. Date of Material Change

November 19, 22, and 26, 2021

Item 3. News Release

News releases announcing the material change were disseminated over TheNewswire’s distribution network on November 19, 22 and 25, 2021 and copies were filed on the Company’s profile at (www.sedar.com).

Item 4. Summary of Material Change

On November 19, 2021, the Company announced that it would be restating its previously filed Q1, Q2 and Q3 2021 condensed consolidated interim financial statements and corresponding management discussion and analysis (“MD&A”).

In its news release dated November 22, 2021, the Company announced the appointment of Melanie Pump to its board of directors, effective November 22, 2021.

On November 25, 2021 the Company filed its restated Q1, Q2 and Q3 2021 condensed consolidated interim financial statements and MD&A’s.

Item 5. 5.1 - Full Description of Material Change

On November 19th, 2021, the Company announced it would refile its interim financial statements for the three, six and nine month periods ended October 31, 2020, January 31, 2021 and April 30, 2021, as they were being amended and restated to reflect certain adjustments. The amendments and restatements included an adjustment to reverse the amount of debt cancellation and forgiveness previously recognized of \$6,543,410 along with the loss on disposal of investment of \$536,521 and to recognize a loss on deconsolidation of Plank Ventures Ltd. of \$1,209,217. Furthermore, the Company amended the presentation of the equity section in the Statement of Financial Position to align the July 31, 2020 comparative period with the audited July 31, 2020 results.

The impact of the aforementioned amendment to the Q1, Q2 and Q3 2021 Interim Financial Statements was as follows (all amounts in Canadian dollars):

UNAUDITED CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE LOSS

	<i>As Amended</i>	<i>As Previously</i>
	Nine months ended	ended
	April 30, 2021	April 30, 2021
Other items		
Debt cancellation and forgiveness	\$ -	\$ 6,543,410
Loss on disposal of investment	-	536,521
Loss on deconsolidation of Plank Ventures Ltd.	1,209,217	-
Total other items	1,226,588	7,097,302
Net loss from continuing operations	(1,449,919)	(7,320,633)
Net loss and comprehensive loss for the period	(1,449,919)	(7,320,633)
Basic and diluted loss per share	\$ (0.04)	\$ (0.19)

	<i>As Amended</i>	<i>As Previously</i>
	Six months ended	ended
	January 31, 2021	January 31, 2021
Other items		
Debt cancellation and forgiveness	\$ -	\$ 6,543,410
Loss on disposal of investment	-	536,521
Loss on deconsolidation of Plank Ventures Ltd.	1,209,217	-
Total other items	1,210,175	7,080,889
Net loss from continuing operations	(1,359,540)	(7,230,254)
Net loss and comprehensive loss for the period	(1,359,540)	(7,230,254)
Basic and diluted loss per share	\$ (0.04)	\$ (0.19)

	<i>As Amended</i>	<i>As Previously Reported</i>
	Three months ended	Three months ended
	October 31, 2020	October 31, 2020
Other items		
Debt cancellation and forgiveness	\$ -	\$ 6,543,410
Loss on disposal of investment	-	536,521
Loss on deconsolidation of Plank Ventures Ltd.	1,209,217	-
Total other items	1,218,622	7,089,336
Net loss from continuing operations	(1,300,539)	(7,171,253)
Net loss and comprehensive loss for the period	(1,300,539)	(7,171,253)
Basic and diluted loss per share	\$ (0.03)	\$ (0.19)

UNAUDITED CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY (DEFICIT)

	<i>As Amended Deficit</i>	<i>As Previously Reported Deficit</i>	<i>As Amended Total</i>	<i>As Previously Reported Total</i>
	April 30, 2021	April 30, 2021	April 30, 2021	April 30, 2021
Deconsolidation of equity				
attributable to Plank Ventures	\$ 178,615	\$ 6,049,329	\$ (1,143,029)	\$ 4,727,685
Loss for the period	\$ (1,449,919)	\$ (7,320,633)	\$ (1,449,919)	\$ (7,320,633)
	January 31, 2021	January 31, 2021	January 31, 2021	January 31, 2021
Deconsolidation of equity				
attributable to Plank Ventures	\$ 178,615	\$ 6,049,329	\$ (1,143,029)	\$ 4,727,685
Loss for the period	\$ (1,359,540)	\$ (7,230,254)	\$ (1,359,540)	\$ (7,230,254)
	October 31, 2020	October 31, 2020	October 31, 2020	October 31, 2020
Deconsolidation of equity				
attributable to Plank Ventures	\$ 178,615	\$ 6,049,329	\$ (1,143,029)	\$ 4,727,685
Loss for the period	\$ (1,300,539)	\$ (7,171,253)	\$ (1,300,539)	\$ (7,171,253)

UNAUDITED CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION

As at	<i>As Amended</i>	<i>As Previously Reported</i>
	July 31 2020	July 31 2020
Equity		
Accumulated other comprehensive loss	\$ -	\$ (30,402)
Equity attributable to the shareholders of the Company	956,754	926,352
Interest of shareholders of Plank Ventures Ltd.	-	(71,995)
Non-controlling shareholders' interest	\$ 1,143,029	\$ 1,245,426

UNAUDITED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

	<i>As Amended</i>	<i>As Previously Reported</i>
	Nine months ended	Nine months ended
	April 30, 2021	April 30, 2021
Operating activities		
Net loss from continuing operations	\$ (1,449,919)	\$ (7,320,633)
Debt cancellation and forgiveness	-	6,543,410
Loss on disposal of Plank Ventures Ltd.	1,209,217	-
Net cash used in operating activities of continuing operations	(262,880)	(799,401)
Investing activities		
Loss on disposal of investment	-	536,521
Net cash provided by investing activities	\$ 211,427	\$ 747,948
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	<i>As Amended</i>	<i>As Previously Reported</i>
	Six months ended	Six months ended
	January 31, 2021	January 31, 2021
Operating activities		
Net loss from continuing operations	\$ (1,359,540)	\$ (7,230,254)
Debt cancellation and forgiveness	-	6,543,410
Loss on disposal of Plank Ventures Ltd.	1,209,217	-
Net cash used in operating activities of continuing operations	(186,799)	(723,320)
Investing activities		
Loss on disposal of investment	-	536,521
Net cash provided by investing activities	\$ 211,427	\$ 747,948
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	<i>As Amended</i>	<i>As Previously Reported</i>
	Three months ended	Three months ended
	October 31, 2020	October 31, 2020
Operating activities		
Net loss from continuing operations	\$ (1,300,539)	\$ (7,171,253)
Debt cancellation and forgiveness	-	6,543,410
Loss on disposal of Plank Ventures Ltd.	1,209,217	-
Net cash used in operating activities of continuing operations	(103,187)	(639,708)
Investing activities		
Loss on disposal of investment	-	536,521
Net cash provided by investing activities	\$ 211,427	\$ 747,948

The Company would also be refiling its amended and restated MD&A's for the periods ended October 30, 2020, January 31, 2021 and April 30, 2021.

On November 22, 2021, the Company announced the appointment of Melanie Pump to its board of directors, effective from November 22, 2021.

Melanie Pump is a Chartered Professional Accountant (CPA, CGA) with 20 years of experience in the financial management and operations of publicly traded companies, primarily in the resource and technology sectors. She is a former CFO of the Company. Her current role is as CFO of Brane Inc., which is an independent partner for digital asset custody.

On November 25, 2021, the Company announced it had filed amended and restated unaudited condensed consolidated interim financial statements for the three, six and nine month periods ended October 31, 2020, January 31, 2021 and April 30, 2021 and the corresponding MD&A's in line with the disclosures already made on November 19, 2021.

Item 5.2 **Disclosure for Restructuring Transactions**

Not applicable.

Item 6. **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

Item 7. **Omitted Information**

The undersigned is aware of no information of a material nature that has been omitted.

Item 8. **Executive Officer**

Mr. Laurie Baggio, Chief Executive Officer of the issuer, is knowledgeable about the material change and this report. He can be contacted at (604) 805-7498.

Item 9. **Date of Report**

Dated December 1, 2021 at Vancouver, British Columbia