

FORM 51-102F3

**MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

Mobio Technologies Inc. (the “Company” or “Mobio”)  
Suite 204-1080 Mainland Street, Vancouver, BC V6B 2T4

**Item 2. Date of Material Change**

November 19, 2025

**Item 3. News Release**

A news release announcing the material change was disseminated over The Newswire’s distribution network on November 19<sup>th</sup>, 2025 and copies were filed on the Company’s profile at ([www.sedar.com](http://www.sedar.com)).

**Item 4. Summary of Material Change**

In its news release dated November 19<sup>th</sup>, 2025, Mobio announced completion of acquisition of Karve IT Ltd.

**Item 5. 5.1 - Full Description of Material Change**

In its news release dated November 19<sup>th</sup>, 2025, Mobio Technologies Inc. announced that the TSX Venture Exchange has accepted the Company’s acquisition of 310,000 issued and outstanding common shares of Karve IT Ltd. (“Karve”) from Plank Ventures Ltd. (“Plank”). The consideration for the acquisition was the issuance of 2,861,538 common shares in the capital of Mobio to Plank (the “Acquisition”).

Concurrently, Tracksuit Movers Inc. (“Tracksuit”), a wholly owned subsidiary of Mobio, transferred all of its investment in Karve, consisting of 200,000 common shares, to Mobio by way of dividend in kind. With the completion of these steps, Mobio now holds 100% of the issued and outstanding shares of Karve, making Mobio the sole direct shareholder of Karve.

**Transaction Details:**

**Closing Date:** The Acquisition was completed on November 19, 2025, following receipt of TSX Venture Exchange acceptance.

**Dividend in Kind:** Tracksuit transferred its 200,000 shares in Karve to Mobio by way of dividend in kind. These shares were valued at \$120,000, or \$0.60 per share.

**Share Exchange:** Mobio acquired Plank’s 310,000 common shares of Karve in exchange for issuing 2,861,538 Mobio common shares from treasury. Plank’s shares in Karve were valued at \$186,000, or \$0.60 per share. The number of Mobio shares issued was determined using the market price closest to the date of the purchase agreement.

**Finder's Fees:** No finder's fees were paid in connection with the Acquisition.

**Non-Arm's Length Transaction:** The Acquisition is considered a non-arm's length transaction as Mobio and Plank have common control and management. The Acquisition is exempt from the formal valuation and shareholder approval requirements pursuant to sections 5.5 and 5.7 respectively of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions because the fair market value of the transaction does not exceed 25% of market capitalization of Mobio.

**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 November 25<sup>th</sup>, 2025 at Vancouver, British Columbia