

TRIBE PROPERTY TECHNOLOGIES INC.

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1 NAME AND ADDRESS

Tribe Property Technologies Inc. (the “**Company**”)
Suite 1606, 1166 Alberni Street
Vancouver, BC V6E 3Z3

ITEM 2 DATE OF MATERIAL CHANGE

June 21, 2024

ITEM 3 NEWS RELEASE

A news release announcing the material change described herein was disseminated on June 24, 2024 through the services of Cision and was subsequently filed on the System for Electronic Document Analysis and Retrieval + (“**SEDAR+**”) at www.sedarplus.ca.

ITEM 4 SUMMARY OF MATERIAL CHANGE

On June 21, 2024, the Company closed its previously announced private placement pursuant to which it sold 4,807,691 units of the Company (each, a “**Unit**”) at a price of C\$0.52 per Unit, for aggregate gross proceeds of C\$2,500,000 (the “**Financing**”) under the Listed Issuer Financing Exemption (as defined herein). The Company also completed a concurrent non-brokered private placement of 20,000 Units for gross proceeds of \$10,400. Each Unit consisted of one common share of the Company (a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a “**Warrant**”). Each Warrant entitles the holder to purchase one Common Share at a price of \$0.82 at any time on or before June 21, 2029.

ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE

On June 21, 2024, the Company announced the closing of its previously announced non-brokered private placement of 4,807,691 Units at a price of C\$0.52 per Unit, for aggregate gross proceeds of C\$2,500,000. Each Unit consists of one Common Share and one-half of one Warrant. Each Warrant entitles the holder to purchase one Common Share at a price of C\$0.82 at any time on or before June 21, 2029. The net proceeds of the Financing will be used for general working capital purposes.

The Units issued pursuant to the Financing were issued under the Listed Issuer Financing Exemption under Part 5A of National Instrument – 45-106 – *Prospectus Exemptions* (the “**Listed Issuer Financing Exemption**” or “**LIFE**”) and are not subject to resale restrictions in Canada in accordance with the applicable Canadian securities laws and the policies of the TSX Venture Exchange (the “**Exchange**”). The Units issued to the Company’s management and insiders are subject to the Exchange Hold Period (as defined in the

Exchange's Corporate Finance Policies). An offering document related to the portion of the Financing conducted under the Listed Issuer Financing Exemption has been filed on the Company's profile on SEDAR+ at www.sedarplus.com.

In connection with the closing of the Financing, the Company paid finders' fees to arms-length brokerage firms of an aggregate total of \$68,669.51 and issued 132,057 non-transferable common share purchase warrants (each, a "**Broker Warrant**") to Leede Jones Gable Inc., Ventum Financial Corp., Haywood Securities Inc., Fidelity Clearing Canada ULC, and Canaccord Genuity Corp. in consideration for introducing subscribers to the Financing. Each Broker Warrant entitles the holder to purchase one common share at a price of \$0.82 at any time on or before five years from the closing date of the Financing. The Broker Warrants and underlying securities are subject to a four-month hold period.

The Company also completed a non-brokered private placement of 20,000 Units for gross proceeds of \$10,400 (the "**Concurrent Offering**", and together with the Financing, the "**Offering**"). The Units and underlying securities issued pursuant to the Concurrent Offering are subject to a four-month hold period.

Round 13 Growth II, L.P. ("**PROPELR**"), Scott Ullrich, Joseph Nakhla, Angelo Bartolini, Lawrence Liu and Allen Kwok are insiders of the Company (collectively, the "**Insiders**") and participated in the Offering, acquiring an aggregate of 2,402,705 Units on the same terms as other investors for aggregate gross proceeds to the Company of \$1,249,406.60 (the "**Insider Participation**"). As such, the Insider Participation constitutes a "related party transaction" pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is exempt from the requirement to obtain a formal valuation or minority shareholder approval in connection with the Insider Participation under MI 61-101 in reliance on Sections 5.5(a) and 5.7(1)(a) of MI 61-101 due to the fair market value of the Insider Participation being below 25% of the Company's market capitalization for purposes of MI 61-101.

Immediately before the Offering, the Insiders held, directly or indirectly, beneficial ownership of, or the power to exercise control or direction over, 10,951,832 Common Shares, together with 828,410 stock options to acquire Common Shares held by the Insiders (the "**Options**"), representing 38.56% of all of the issued and outstanding Common Shares on a non-diluted basis and representing 37.47% of all of the issued and outstanding Common Shares assuming exercise in full of the Insiders' Options.

Upon completion of the Offering:

- (a) PROPELR holds, directly or indirectly, beneficial ownership of, or the power to exercise control or direction over, 9,575,385 Common Shares and Warrants convertible into 575,000 Common Shares, representing 28.82% of all of the issued and outstanding Common Shares on a non-diluted basis and representing 26.26% of all of the issued and outstanding Common Shares assuming exercise in full of the Insiders Warrants and the Options;
- (b) Randall Scott Ullrich holds, directly or indirectly, beneficial ownership of, or the power to exercise control or direction over, 1,324,869 Common

Shares, Warrants convertible into 480,769 Common Shares and Options convertible into 22,000 Common Shares, representing 3.99% of all of the issued and outstanding Common Shares on a non-diluted basis and representing 3.63% of all of the issued and outstanding Common Shares assuming exercise in full of the Insiders Warrants and the Options;

- (c) Joseph Nakhla holds, directly or indirectly, beneficial ownership of, or the power to exercise control or direction over, 2,360,079 Common Shares, Warrants convertible into 101,737 Common Shares and Options convertible into 252,700 Common Shares, representing 7.10% of all of the issued and outstanding Common Shares on a non-diluted basis and representing 6.47% of all of the issued and outstanding Common Shares assuming exercise in full of the Insiders Warrants and the Options;
- (d) Angelo Bartolini holds, directly or indirectly, beneficial ownership of, or the power to exercise control or direction over, 64,204 Common Shares, Warrants convertible into 28,846 Common Shares and Options convertible into 500,000 Common Shares, representing 0.19% of all of the issued and outstanding Common Shares on a non-diluted basis and representing 0.18% of all of the issued and outstanding Common Shares assuming exercise in full of the Insiders Warrants and the Options;
- (e) Lawrence Liu holds, directly or indirectly, beneficial ownership of, or the power to exercise control or direction over, 10,000 Common Shares, Warrants convertible into 5,000 Common Shares and Options convertible into 18,540 Common Shares, representing 0.03% of all of the issued and outstanding Common Shares on a non-diluted basis and representing 0.03% of all of the issued and outstanding Common Shares assuming exercise in full of the Insiders Warrants and the Options; and
- (f) Allen Kwok holds, directly or indirectly, beneficial ownership of, or the power to exercise control or direction over, 20,000 Common Shares, Warrants convertible into 10,000 Common Shares and Options convertible into 35,170 Common Shares, representing 0.06% of all of the issued and outstanding Common Shares on a non-diluted basis and representing 0.05% of all of the issued and outstanding Common Shares assuming exercise in full of the Insiders Warrants and the Options.

The Insiders participated in the Offering in the ordinary course of business and acquired the Units for investment purposes. The Company did not file a material change report 21 days prior to the expected closing date of the Offering, as the details of the Insider Participation in the Offering had not been finalized at that time. The Offering has been approved by the board of directors of the Company with each of Sanjiv Samant, a director of the Company and founder and management partner of PROPELR, and Joseph Nakhla, a director and officer of the Company, having disclosed their interests in the Offering and abstaining from voting thereon. The Company has not received, nor has it requested a valuation of its securities or the subject matter of the Insider Participation in the 24 months prior to the date hereof.

ITEM 6

RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

N/A.

ITEM 7 OMITTED INFORMATION

N/A.

ITEM 8 EXECUTIVE OFFICER

Joseph Nakhla, Chief Executive Officer
604-723-3005

ITEM 9 DATE OF REPORT

July 2, 2024

Cautionary Statement Regarding “Forward-Looking” Information

This report may contain certain “Forward-Looking Statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this report, the words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “schedule” and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information in this report may relate to the anticipated use of proceeds from the Offering and other factors or information. Such statements or information represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political, and social risks, contingencies, and uncertainties. Many factors, both known and unknown, could cause results, performance, or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.