

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

Item 1. Name and Address of Reporting Issuer

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

Item 2. Date of Material Change

October 12th and 15th, 2018

Item 3. News Release

A news release was disseminated on October 15, 2018 through Newswire and a copy was subsequently filed on SEDAR.

Item 4. Summary of Material Change

On October 15, 2018, the Company announced the completion of its previously announced private placement and swap transaction whereby Randy Chou, the CEO of the Company, sold 5,161,290 common shares of his personal holdings at a price of \$0.775 per share on October 12, 2018 and subscribed for 1,935,483 restricted voting common shares of the Company at a price of \$0.775 per share, for gross proceeds to the Company of \$1,500,000 on October 15, 2018.

Item 5. Full Description of Material Change

See the news release attached as Schedule “A” hereto.

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

Steve Perkins
Chief Marketing Officer
1(844) 538-4638

Item 9. Date of Report

This material change report is dated October 23, 2018.

Schedule "A"

NUBEVA TECHNOLOGIES LTD.

Nubeva CEO Completes Cross and Private Placement

VANCOUVER, British Columbia, Oct. 15, 2018 /CNW/ -- Nubeva Technologies Ltd. ("Nubeva" or the "Company") (TSX-V: NBVA, OTC: NBVAF), announces completion of a gypsy swap transaction previously announced on October 5, 2018, pursuant to which Randy Chou, CEO, Founder and controlling shareholder, has sold 5,161,290 common shares at a price of \$0.775 per share and has acquired 1,935,483 common shares at a price of \$0.775 per share (the "**Swap**").

Mr. Chou sold 5,161,290 common shares over the facilities of the TSX Venture Exchange and acquired by non-brokered private placement (the "**Private Placement**") 1,935,483 common shares subject to voting restrictions at a price of \$0.775 per share for gross proceeds of \$1,500,000. After completion of the Private Placement and the Swap the Company has 54,722,592 common shares issued and outstanding, of which 14,770,967 are subject to voting restrictions. Mr. Chou holds 19,767,741 common shares, including all of the Company's common shares subject to voting restrictions, representing 36% of issued and outstanding common shares of the Company.

The proceeds of the Private Placement, for which Mr. Chou is the sole subscriber, will be used for general working capital purposes. The common shares issued pursuant to the Private Placement are subject to a four month hold period from the date of closing the Private Placement.

Mr. Chou comments, "These transactions result in a net reduction in my position of 14%. I plan to use the net proceeds to address personal financial requirements resulting from Nubeva's February 28, 2018 reverse takeover transaction. Nubeva continues to represent my most significant financial holding and I remain committed to its long-term success."

The issuance of Shares to Mr. Chou pursuant to the Private Placement is considered to be a related party transaction subject to TSX-V Policy 5.9 and Multilateral Instrument 61-101. Nubeva intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under section 5.5(a) and 5.7(a) of Multilateral Instrument 61-101 on the basis that participation in the Private Placement by Mr. Chou will not exceed 25% of the fair market value of Nubeva's market capitalization. The material change report in respect of the Private Placement will be filed less than 21 days prior to completion of the Private Placement in order to complete the Private Placement and Swap on a timely and efficient basis. The Private Placement was approved by the board of the Company, excluding Mr. Chou, who abstained and disclosed to the board his interest in the Private Placement as the sole subscriber.

This press release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation, or sale would be unlawful.

The securities being offered have not been, nor will they be, registered under the United

States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States *Securities Act of 1933*, as amended, and applicable state securities laws.

About Nubeva Technologies Ltd.

Nubeva Technologies Ltd. develops Software-as-a-Service ("**SaaS**") software and services that enable enterprises to run best-of-breed cybersecurity in public cloud environments. Nubeva's products provide enhanced visibility and control over network traffic and simplified automation and operation that is essential to run top-tier security technologies and services in the cloud easily and at low costs. With Nubeva, organizations can leverage existing policies, technologies and operations and accelerate their move to the cloud with confidence. San Jose, CA-headquartered Nubeva is committed to the vision of dramatically broader and lower cost availability of the world's best security to confront the rising cyber-crime threat. Visit www.nubeva.com for more information.

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the Company's business plans and the outlook of the cybersecurity industry.

Although the Company believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements. The statements in this press release are made as of the date of this release and the Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by applicable securities laws. The Company undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of the Company, its subsidiaries, their securities, or their respective financial or operating results (as applicable).

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact:

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SEDAR: 00044833E

CO: Nubeva Technologies Ltd. CNW 09:00e 15-OCT-18