

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

**Item 1 Name and Address of Company**

Carbeeza Inc. (the "Company")  
620, 10180 - 101 Street  
Edmonton, AB T5J 3S4

**Item 2 Date of Material Change**

May 9, 2022

**Item 3 News Release**

A press release was disseminated via Canada National & Disclosure Network through Globe Newswire and was subsequently filed on SEDAR.

**Item 4 Summary of Material Change**

The Company announced that it had closed its previously announced non-brokered private placement (the "Private Placement") of 10% convertible unsecured debentures (the "Debentures"). The Debentures will earn interest at a rate of 10% per annum, payable in arrears and mature on May 9, 2024. At the Company's option and subject to approval of the TSX Venture Exchange, the interest may be paid in common shares of the Company ("Common Shares") in accordance with the terms of the debenture certificate. The Debentures are convertible at the option of the holder into Common Shares at a conversion price of \$0.40 per Common Share, subject to certain adjustments set out in the debenture certificate.

Pursuant to the closing of the Private Placement, the Company issued 400 Debentures at a price of \$5,000 per Debenture for aggregate gross proceeds of \$2,000,000, all of which were issued to insiders of the Company. The net proceeds of the Debenture offering will be used by the Company to scale up the marketing campaign and for general corporate purposes.

**Item 5 Full Description of Material Change**

**Item 5.1 Full Description of Material Change**

Please see the attached news release of May 9, 2022.

**Item 5.2 Disclosure for Restructuring Transactions**

N/A

**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**

Sandro Torrieri  
President and Chief Executive Officer  
Phone: (780) 907-7308

**Item 9 Date of Report**

March 13, 2021



## **CARBEEZA INC. CLOSES CONVERTIBLE DEBENTURE OFFERING**

/NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES. ANY FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S. SECURITIES LAWS./

Calgary, AB – May 9, 2022 – **Carbeeza Inc.** (formerly HIT Technologies Inc.) ("**Carbeeza**" or the "**Company**") (TSX.V:AUTO) is pleased to announce that it has closed its previously announced non-brokered private placement (the "**Private Placement**") of 10% convertible unsecured debentures (the "**Debentures**").

Pursuant to the closing of the Private Placement, the Company issued 400 Debentures at a price of \$5,000 per Debenture for aggregate gross proceeds of \$2,000,000, all of which were issued to insiders of the Company. The net proceeds of the Debenture offering will be used by the Company to scale up the marketing campaign and for general corporate purposes.

The Debentures mature on May 9, 2024 (the "**Maturity Date**") and bear interest at a rate of 10% per annum, payable in arrears on the Maturity Date. The Debentures are convertible at any time prior to maturity, at the option of the holders, into common shares ("**Common Shares**") of the Company at a conversion price of \$0.40 per Common Share, subject to adjustment in certain events as described in a debenture certificate representing the Convertible Debentures (the "**Debenture Certificate**").

The purchase by insiders of Debentures pursuant to Offering constitutes a related party transaction, as defined under applicable securities laws. The fair market value of the subject matter and consideration paid by insiders under the Offering is less than 25% of the Company's market capitalization and the Company is relying on the exemptions under Section 5.5(a) and Section 5.7(1)(a) from the formal valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 - *Protection of Minority Security Holders In Special Transactions*.

The Debentures, and any Common Shares issuable upon conversion of the Debentures, will be subject to a four month and one day hold period in accordance with applicable securities laws and the policies of the Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

### Carbeeza Inc.

Carbeeza is a Canadian-based software company whose platform is targeted to the automotive marketplace. It is the first application to harness the power of Artificial Intelligence to accurately predict the best financing scenario for consumers, all while keeping the consumer anonymous. Using state-of-the-art technology, Carbeeza brings the process of

buying a car right to the phone, tailor-made for the consumer. Carbeeza is highly beneficial to both consumers and auto dealers.

ON BEHALF OF THE BOARD OF DIRECTORS OF CARBEEZA INC.

*Sandro Torrieri, Chief Executive Officer*

*Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.*

*Certain information set forth in this news release contains forward-looking statements or information ("forward-looking statements"). By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Company's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, operational risks, competition from other industry participants, stock market volatility, and the ability to access sufficient capital from internal and external sources. Although the Company believes that the expectations in its forward-looking statements are reasonable, its forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in our public disclosure documents available at [www.sedar.com](http://www.sedar.com). Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.*

For further information please contact:

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