

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

DeepMarkit Corp. (the "Company" or "DeepMarkit")
Suite 202, 615 – 15th Avenue SW
Calgary, AB T2R 0R4 Canada

2. Dates of Material Change:

November 8, 2021

3. News Release:

A news release relating to the material changes described herein were released through the facilities of The Newswire on November 8, 2021.

4. Summary of Material Change:

The Company announced the completion of the debt conversion, previously announced on September 14, 2021 (the "Debt Conversion"). Pursuant to the debt conversion, the Company issued an aggregate of 13,360,974 common shares ("Common Shares") pursuant to the conversion of debt in the aggregate amount of \$2,739,000.

As a result of the Debt Conversion, a new Control Person of the Company was created.

The Company also announced the appointment of Ranjeet Sundher as interim Chief Executive Officer of the Company.

5. Full Description of Material Change:

5.1 Full Description of Material Changes

All Common Shares issued pursuant to the Debt Conversion were issued at a price of \$0.205 per Common Share. The Debt Conversion comprised two components, conversion of the Company's \$2 million of 12% Secured Participating Debentures (the "Debentures"), plus accrued interest of \$700,000, resulting in the issuance of 13,170,731 Common Shares (the "Debenture Conversion"), and the conversion of \$39,000 of previously incurred and unpaid management fees, resulting in the issuance of 190,243 Common Shares (the "Management Fee Debt Conversion").

The Company obtained disinterested shareholder approval for the Debt Conversion at its annual and general meeting of shareholders held on October 29, 2021, including approval for the Debt Conversion as a related party transaction pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") and Policy 5.9 of the TSX Venture Exchange (the "Exchange"), approval of 1323552 B.C. Ltd. as a Control Person of the Company (as defined in the policies of the Exchange), and approval to convert the full amount of the management fees owing to Mr. Sundher, as required under Exchange policies. All other matters put forth to shareholders at the meeting were also approved. The Debt Conversion is intended to improve the financial condition of the Company as the Company had insufficient cash on hand, and no immediate source of cash that would be sufficient to satisfy the debt. In addition, the Debt Conversion is expected to enhance the ability of the Company to attract capital on a cost-effective basis and to improve the ability of the Company to attract acquisition, business or other corporate opportunities.

All Common Shares issued pursuant to the Debt Conversion are subject to a four month hold period required under applicable securities laws and the policies of the Exchange.

In addition, the Company announced that it has appointed Ranjeet Sundher as Interim Chief Executive Officer, replacing Darold Parken who remains the President and a director of the Company.

Ranjeet Sundher held, directly and indirectly, 95,000 Common Shares directly prior to the Debt Conversion, representing approximately 1.31% of the issued and Common Shares. Pursuant to the Debt Conversion, Mr. Sundher acquired, directly and indirectly through 1323552 B.C. Ltd., 13,360,974 Common Shares, resulting in aggregate ownership of approximately 65.42% of the issued and outstanding Common Shares of the Company. Mr. Sundher has no additional options, warrants, or other securities convertible or exchangeable for Common Shares. All Common Shares held by Mr. Sundher are held for investment purposes and Mr. Sundher has no present intention to dispose of or acquire further Common Shares. In the future, Mr. Sundher may, from time to time, increase or decrease his direct and indirect ownership, control or direction over Common Shares or other securities of the Company through market transactions, private agreements or otherwise, depending on market conditions and other relevant factors.

Please see the material change report of the Company dated October 1, 2021, as well as the management information circular of the Company dated October 4, 2021, each filed under the Company's profile on www.sedar.com for the disclosure required under Section 5.2 of MI 61-101. In addition, a copy of the agreement for the Debenture Conversion can be accessed under the Company's SEDAR profile.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer Knowledgeable of Material Change:

Darold Parken, President

9. Date of Report:

November 18, 2021.

Forward Looking and Cautionary Statements

Statements in this material change report contain forward-looking information. Any statements that are contained in this material change report that are not statements of historical fact may be deemed to be forward-looking statements. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of DeepMarkit. Factors that could cause the actual results to differ materially from those in forward-looking statements. The reader is cautioned not to place undue reliance on any forward-looking information.

The forward-looking statements contained in this material change report are made as of the date of material change report and DeepMarkit does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as required by securities law.