

**AUKA CAPITAL CORP.**

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

1. **Name and Address of Reporting Issuer:**

Auka Capital Corp. ("**Auka**" or the "**Corporation**")  
Suite 1600, 421 – 7th Avenue S.W.  
Calgary, Alberta, T2P 4K9

2. **Date of Material Change:**

December 13, 2022

3. **News Release:**

A news release announcing the material change was issued on December 13, 2022 for distribution through Newswire.

4. **Summary of Material Change:**

On December 13, 2022, Auka, a capital pool company, closed its initial public offering of 7,500,000 common shares in the capital of the Corporation (the "**Shares**") at a price of \$0.10 per Share for gross proceeds of \$750,000.

5. **Full Description of Material Change:**

6. On December 13, 2022, Auka successfully completed its initial public offering ("**Offering**"), raising gross proceeds of \$750,000 pursuant to a prospectus dated September 15, 2022. An aggregate of 7,500,000 Shares were subscribed for at a price of \$0.10 per Share. On December 8, 2022, the TSX Venture Exchange (the "**Exchange**") issued a bulletin announcing the listing of the Shares as of market open on December 12, 2022 and immediately halting trading pending completion of closing of the Offering. The Shares will resume trading under the trading symbol "**AUK.P**" on or about December 15, 2022.

Canaccord Genuity Corp. (the "**Agent**") acted as the agent for the Offering. The Agent received a cash commission equal to 10% of the gross proceeds of the Offering and Share purchase warrants entitling the Agent to purchase up to 750,000 Shares at a price of \$0.10 per Share for a period of 24 months from the date of listing of the Shares on the Exchange.

Upon closing of the Offering, Auka granted 1,250,000 stock options to its directors and officers which are exercisable within ten years from the date of the grant at an exercise price of \$0.10 per Share. As a result of the closing of its initial public offering, Auka now has 12,500,000 Shares issued and outstanding (5,000,000 of which are subject to escrow restrictions).

7. **Reliance on Subsection 7.1(2) of National Instrument 51-102.**

Not applicable.

8. **Omitted Information:**

No information has been omitted.

9. **Executive Officer:**

For further information please contact:

**Robert Cole**, Chief Executive Officer  
Telephone: (780) 237-9270

10. **Date of Report:**

December 28, 2022