

FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Company**

BIGG Digital Assets Inc. (“**BIGG**” or the “**Company**”)
Suite 410 – 1199 West Pender Street
Vancouver, British Columbia, Canada V6E 2R1

2. **Date of Material Change**

November 10, 2020
November 11, 2020
November 12, 2020

3. **News Release**

The news releases announcing the material changes described in this material change report were disseminated through the services of GlobeNewswire on November 10, November 11 and November 12 2020, and were subsequently filed on the Company’s SEDAR profile at www.sedar.com.

4. **Summary of Material Change**

BIGG announced that it had filed a preliminary short form prospectus on November 10, 2020, an amended and restated preliminary short form prospectus on November 11, 2020 and an upsized amended and restated preliminary short form prospectus on November 12, 2020 in connection with an overnight marketed offering of Units (as defined below) of the Company.

5.1 **Full Description of Material Change**

On November 10, 2020, the Company announced that it filed a preliminary short form prospectus (the “**Preliminary Prospectus**”) in connection with an overnight marketed offering (the “**Offering**”) of units (the “**Units**”) for anticipated gross proceeds of up to approximately \$5 million. Each Unit consists of one common share (each a “**Common Share**”) and one-half Common Share purchase warrant (each such full warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one Common Share (a “**Warrant Share**”) for a period of 24 months following the closing of the Offering, subject to an accelerated expiry. The Preliminary Prospectus was filed in each of the provinces of Canada (other than Quebec) and the Offering is being conducted by a syndicate of underwriters led by PI Financial Corp. (the “**Lead Underwriter**”) and including Canaccord Genuity Corp., Echelon Wealth Partners, Haywood Securities Inc. and M Partners Inc. (collectively with the Lead Underwriter, the “**Underwriters**”). The Company will grant the Underwriters an over-allotment option (the “**Over-allotment Option**”) to increase the size of the Offering by up to 15% of the aggregate number of Units sold under the Offering, exercisable in whole or in part at any time up to 30 days after and including the closing date of the Offering, which may be exercised for Common Shares, Warrants or a combination thereof.

On November 11, 2020, BIGG announced that the previously-announced Offering of Units of the Company would consist of 16,750,000 Units at a price of \$0.24 per Unit for aggregate gross proceeds of \$4,020,000 pursuant to an underwriting agreement between the Company and the

Underwriters (the “**Underwriting Agreement**”). The Company confirmed that each Warrant will entitle the holder thereof to purchase one Warrant Share at a price equal to \$0.30 per Warrant Share for a period of 24 months following the closing of the Offering, subject to accelerated expiry if the volume-weighted average price of the Common Shares is equal to or greater than \$0.60 on the Canadian Securities Exchange (the “**CSE**”). Pursuant to the terms of the Underwriting Agreement, the Underwriters will be paid a cash commission equal to 6% of the gross proceeds of the Offering (including any gross proceeds raised on exercise of the Over-Allotment Option) and 3% of the gross proceeds of the Offering from purchasers on the president’s list of the Company (up to a maximum of aggregate gross proceeds of \$500,000). As additional consideration, at the closing of the Offering, the Underwriters will be issued non-transferable warrants (the “**Compensation Options**”) of the Company to purchase such number of Common Shares as is equal to 6% of the aggregate Units sold under the Offering (including any Units sold on the exercise of the Over-Allotment Option) and 3% of the total number of Units sold to the president’s list of the Company (up to a maximum of aggregate gross proceeds of \$500,000), with each such Compensation Option exercisable into a Common Share at an exercise price equal to the Offering Price any time up to 24 months from the closing of the Offering. The amended and restated preliminary short form prospectus (the “**AR Preliminary Prospectus**”) was filed with the securities commissions in each of the provinces of Canada (other than Québec) on November 11, 2020 amending and restating the preliminary short form prospectus filed on November 10, 2020 to reflect the terms of the Offering. Copies of the AR Preliminary Prospectus are available on SEDAR at www.sedar.com.

On November 12, 2020, BIGG announced that, due to strong investor demand, it had increased its previously announced Offering to 25,000,000 Units at a price of \$0.24 per Unit for gross proceeds of approximately \$6 million (the “**Upsized Offering**”). The Company has filed an amended and restated preliminary short form prospectus (the “**Upsized Preliminary Prospectus**”) with the securities commissions in each of the provinces of Canada (other than Québec) amending and restating the AR Preliminary Prospectus (which further amended the Preliminary Prospectus) to reflect the terms of the Upsized Offering. Copies of the Upsized Preliminary Prospectus are available on SEDAR at www.sedar.com.

The Company intends to use the proceeds from the Offering for research and development, expansion of sales and marketing teams for Blockchain Intelligence Group internationally and Netcoins domestically, additional liquidity for Netcoins trade settlement, increase of long-term Bitcoin investment holdings, and working capital.

The Offering is expected to close on or about November 30, 2020 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the CSE.

*This material change report 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 “**US Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to US persons unless registered under the US Securities Act and applicable state securities laws or an exemption from such registration as available.*

5.2 Disclosure for Restructuring Transaction

Not applicable.

6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

7. Omitted Information

No significant facts have been omitted from this report.

8. Executive Officer

Kim Evans
Chief Financial Officer
778 819-8704

9. Date of Report

November 20, 2020

Cautionary Note Regarding Forward-Looking Information or Statements

This material change report contains forward-looking information within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, statements regarding the ability of the Company to close the Offering, the anticipated terms of the Offering, the anticipated use of proceeds from the Offering and the proposed timing of the Offering are "forward-looking statements". Forward-looking information can be identified by the use of words such as "will" or "believe" or variations of such words or statements that certain actions, events or results "will" be taken, occur or be achieved. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular, and other factors, many of which are beyond the control of BIGG. Forward-looking statements contained in this material change report are expressly qualified by this cautionary statement. Undue reliance should not be placed on the forward-looking information because BIGG can give no assurance that they will prove to be correct. Important factors that could cause actual results to differ materially from BIGG's expectations include, consumer sentiment towards BIGG's products and Blockchain technology generally, technology failures, competition, and failure of counterparties to perform their contractual obligations.

The forward-looking statements contained in this material change report are made as of the date of this material change report. Except as required by law, BIGG disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, BIGG undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.