

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

BIGG Digital Assets Inc. (“**BIGG**” or the “**Company**”)
Suite 220 – 1130 West Pender Street
Vancouver, British Columbia, Canada V6E 4A4

2. Date of Material Change

December 17, 2025

3. News Release

The news release was disseminated via GlobeNewswire and filed on SEDAR+ on December 17, 2025.

4. Summary of Material Change

On December 17, 2025, the Company provided a corporate update, which included an update on its dispute with the Canada Revenue Agency (“CRA”) relating to GST/HST assessed on Netcoins’ 2018 cryptocurrency transactions. As a result of the Company’s notice of objection filed in early 2025, CRA has issued a notice of reassessment reducing the GST/HST assessed by \$3,864,681, representing a reduction of approximately 64% from the originally assessed amount of \$6,071,388.

This substantial reduction significantly reduces a significant contingent liability, represents a meaningful improvement to the Company’s financial position, and strengthens the Company’s balance sheet at a critical time as Netcoins continues to advance its 2026 Canadian Investment Regulatory Organization (“CIRO”) membership application. The Company believes the reassessment provides greater certainty regarding a legacy tax matter and is beneficial to the Company and its shareholders.

5.1 Full Description of Material Change

GST/HST Reassessment Update - Material Reduction Strengthens Balance Sheet Position and Supports CIRO Readiness

On December 17, 2025, the Company provided a comprehensive corporate update highlighting recent regulatory, operational and strategic milestones across the organization.

The Company is pleased to provide an important update regarding its ongoing dispute with the Canada Revenue Agency (“CRA”) relating to GST/HST assessed on Netcoins’ 2018 cryptocurrency transactions.

As a result of the Company’s notice of objection filed in early 2025, CRA has issued a notice of reassessment reducing the GST/HST assessed by \$3,864,681, representing a reduction of approximately 64% from the originally assessed amount of \$6,071,388. The revised GST/HST principal now stands at \$2,206,707. The Company, together with its advisors, remains in discussions with CRA’s Appeals Division with a view to further reducing the amount assessed.

Including interest and penalties, CRA has now determined the total amount owing to be \$3,228,842, a decrease of \$5,643,012 from the previously assessed total of \$8,871,854. This substantial reduction significantly reduces a significant contingent liability, represents a meaningful improvement to the Company's financial position, and strengthens the Company's balance sheet at a critical time as Netcoins continues to advance its 2026 Canadian Investment Regulatory Organization ("CIRO") membership application. The Company believes the reassessment provides greater certainty regarding a legacy tax matter and is beneficial to the Company and its shareholders.

The Company intends to pursue all available remedies, including seeking further reductions to interest and penalties.

Background

On November 4, 2024, CRA issued a notice of reassessment to Netcoins for GST/HST relating to the financial year ended December 31, 2018, in the amount of \$8,358,119. CRA's assessment was based on an asserted GST/HST obligation of \$6,071,388, together with interest and penalties totalling \$2,286,731. CRA took the position that Netcoins was acting as principal, rather than as an agent or intermediary on behalf of its customers or merchant partners, in the acquisition and sale of cryptocurrency.

CRA further asserted that the sale of crypto assets prior to May 18, 2019, constituted a taxable supply of intangible personal property ("IPP"), and assessed GST/HST based on the geographic location of Netcoins' customers.

For 2018, Netcoins reported transactional revenue of \$989,173. CRA's reassessment, however, was based on transactional sales volume of \$58,535,327, representing nearly 60 times the revenue actually realized by Netcoins during the period. The Company disputed CRA's characterization of Netcoins' role and the resulting assessment, and exercised its appeal rights under Canadian federal tax legislation.

Netcoins was acquired by Netcoins Holdings Inc. in March 2018. The Company acquired Netcoins pursuant to an agreement dated May 24, 2019, with the acquisition completed on August 1, 2019.

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

Lance Morginn
Chairman
1.778.819.8702

9. Date of Report

December 17, 2025

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. Forward-looking information can be identified by the use of words such as “will”, “expect”, “anticipate”, “intend” 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.