

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

Rebel Capital 2.0 Corp. (the "Corporation")

2. Date of Material Change(s):

November 21, 2018

3. News Release:

A news release disclosing the material change described below was disseminated on November 21, 2018, and disseminated through the facilities of Nasdaq GlobeNewswire.

4. Summary of Material Change(s):

On November 21, 2018, the Corporation announced that it successfully completed an initial public offering ("**Offering**") raising gross proceeds of \$200,000 pursuant to a prospectus dated August 21, 2018 (the "**Prospectus**"). An aggregate of 2,000,000 common shares in the capital of the Corporation (the "**Shares**") were subscribed for at a price of \$0.10 per Share. The Corporation has received conditional listing approval from the TSXV for its Shares. Mackie Research Capital Corporation (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 an option to purchase 200,000 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 TSXV. The Agent also received a corporate finance fee of \$10,000, plus taxes. As disclosed in the Prospectus, the Corporation granted 199,998 incentive stock options to its directors and officers at an exercise price of \$0.10 per Share, which were exercisable immediately at time of grant and which expire on June 20th, 2023.

5.1 Full Description of Material Change:

Please see the press release attached as Schedule "A" attached for full press release announcing the material change.

5.2 Disclosure for Restructuring Transaction:

Not applicable.

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

Not applicable.

5. Omitted Information:

Not applicable.

6. Executive Officer Knowledgeable of Material Change:

Mihalis Belantis, Chief Executive Officer and Director
Telephone: (403) 701-7299

7. Date of Report:

November 21, 2018

SCHEDULE "A"

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

REBEL CAPITAL 2.0 CORP. TO COMMENCE TRADING ON THE TSX VENTURE EXCHANGE AFTER CLOSING OF INITIAL PUBLIC OFFERING

Calgary, Alberta – November 21, 2018 – Rebel Capital 2.0 Corp. ("**Rebel Capital**" or the "**Corporation**") is pleased to announce that it has successfully completed its initial public offering ("**Offering**") raising gross proceeds of \$200,000 pursuant to a prospectus dated August 21, 2018 (the "**Prospectus**"). An aggregate of 2,000,000 common shares in the capital of the Corporation (the "**Shares**") were subscribed for at a price of \$0.10 per Share. The Corporation has received conditional listing approval from the TSXV for its Shares. Mackie Research Capital Corporation (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 an option to purchase 200,000 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 TSXV. The Agent also received a corporate finance fee of \$10,000, plus taxes. As disclosed in the Prospectus, the Corporation granted 199,998 incentive stock options to its directors and officers at an exercise price of \$0.10 per Share, which were exercisable immediately at time of grant and which expire on June 20th, 2023.

The Corporation now has 4,013,329 Shares outstanding, with the directors and officers of Rebel Capital holding in aggregate 2,013,329 Shares.

The Shares have been listed on the TSX Venture Exchange and subsequently halted pending delivery of certain documents in connection with the closing of the Offering and are expected to begin trading under the stock symbol RBZ.P.

The net proceeds of the Offering will be used by the Corporation to identify and evaluate assets or businesses for acquisition with a view to completing a "Qualifying Transaction" under the capital pool company program of the TSXV as disclosed in the Corporation's final prospectus dated August 21, 2018.

About Rebel Capital 2.0 Corp

Rebel Capital is a capital pool company ("**CPC**") within the meaning of the policies of the TSXV that has not commenced commercial operations and has no assets other than cash. The board of directors of the Corporation consists of Mihalís Belantis, Doug Bachman and Christopher Reid. The officers of the Corporation are Mihalís Belantis (CEO), and Christopher Reid (CFO). Except as specifically contemplated in the CPC policy, until the completion of its Qualifying Transaction, the Corporation will not carry on business, other than the identification and evaluation of companies, business or assets with a view to completing a proposed Qualifying Transaction.

For further information please contact:

Rebel Capital 2.0 Corp.
Mihalís Belantis
Chief Executive Officer
Telephone: (403) 701 7299
Email: mb@1821capital.com

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICE PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.