

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company

Gamelancer Media Corp. (dba Vertiqal Studios) (the “**Company**”)
120 Carlton Street, Suite 405
Toronto, Ontario M5A 4K2

2. Date of Material Change

December 19, 2023

3. News Release

A news release disclosing the material changes was released on December 19, 2023, through the facilities of NewsFile Corp.

4. Summary of Material Change

The Company closed a transaction whereby the Company has acquired 68 digital media channels (the “**Assets**”) from Offbeat Media Group Inc. (and certain subsidiary affiliates) (collectively, “**Offbeat**”). The Company further closed a non-brokered private placement of CDN\$1,700,000 of common shares of the Company (each, a “**Common Share**”) at an issue price of \$0.04 per Common Share (the “**Offering**”) led by Carriage House Capital.

5. Full Description of Material Change

As consideration for the purchase of the Assets (the “**Transaction**”), the Company will pay Offbeat USD\$2 million in cash, with \$1 million payable on closing (the “**Initial Payment**”) and the balance \$1 million payment (the “**Balance Payment**”) payable in equal monthly installments over the following 18 months pursuant to a secured promissory note (the “**Note**”) whereby upon an event of default the Assets would revert back to Offbeat. Under the terms of the Note, the Company has agreed to pay an annual interest rate of five percent (5%) on the outstanding principal amount of the Note.

In connection with the Offering, the Company has issued 42,500,000 Common Shares. The Common Shares issued pursuant to the Offering will be subject to a four month hold period from the date of issue. Proceeds from the Offering will be used to make the Initial Payment to Offbeat.

The securities described herein have not been registered under the U.S. Securities Act of 1933, as amended (the “**Act**”), and may not be offered or sold in the United States unless registered under the Act or unless an exemption from registration is available.

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

The report is not being filed on a confidential basis.

7. Omitted Information

No significant facts have been omitted from this Material Change Report.

8. Executive Officer

For further information, contact Jon Dwyer, Chairman and Chief Executive Officer of the Company at (416) 479-9547.

9. Date of Report

This report is dated at Toronto, this 20th day of December, 2023.

Forward-Looking Information and Disclaimers

This material change report contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this material change report contains forward-looking statements and information relating to the completion of the Transaction and other matters. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Risks that may have an impact on the ability for these events to be achieved include completion of due diligence, negotiation of definitive agreements and receipt of applicable approvals. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this material change report. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this material change report are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this material change report are expressly qualified by this cautionary statement.