

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

LITE ACCESS TECHNOLOGIES INC.

20108 Logan Ave
Langley, BC V3A 4L6

(the "Company")

Item 2. Date of Material Change

November 22, 2022

Item 3. News Release

The news release was issued on November 22, 2022 and filed on the SEDAR website at www.sedar.com.

Item 4. Summary of Material Change

The Company announced that it has closed its previously announced non-brokered private placement financing of \$1,052,000.

Item 5. Full Description of Material Change

The Company announced that it has closed its previously announced non-brokered private placement financing of \$1,052,000 (the "Offering") (see news release dated November 10, 2022). The Offering consisted of: (i) a private placement of secured convertible debentures ("Debentures") in the principal amount of \$500,000 (the "Debenture Offering"); and (ii) a private placement of 11,040,000 common shares ("Shares") at \$0.05 per share for gross proceeds of \$552,000 (the "Share Offering").

Under the Debenture Offering, the Debentures will be secured under a general security agreement, bear a fixed interest rate of 12% per annum and be due two years from the date of issue (the "Issue Date"). Further, the Debentures will be convertible into common shares of the Company at a conversion ratio of \$0.07 per common share if converted during the period from the Issue Date to the last day of the first anniversary of the Issue Date, and \$0.10 if converted during the period from the first day of the second anniversary of the Issue Date to the last day of the second anniversary of the Issue Date.

Insiders subscribed for a total of 1,000,000 common shares for aggregate gross proceeds of \$50,000, and convertible debentures in the principal amount of \$250,000. The issuance of common shares and convertible debentures to insiders are considered related party transactions, and subject to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of MI 61-101 on the basis that the participation in the Offering by the insiders will not exceed 25% of the fair market value of the Company's market capitalization.

The securities issued under the Offering will be subject to restrictions on resale until March 23, 2023. The proceeds of the Offering will be used for working capital purposes.

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

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

For further information, please contact:

Michael Plotnikoff
Chief Executive Officer
(604) 247-4704

Item 9. Date of Report

November 22, 2022