FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**

LITE ACCESS TECHNOLOGIES INC.
110 - 6039 196 Street
Surrey, BC V3S 7X4

(the "Company")

Item 2. **Date of Material Change**

November 15, 2023

Item 3. **News Release**

The news release was issued on November 17, 2023 and disseminated by Newswire.

Item 4. **Summary of Material Change**

Lite Access Technologies Inc. ("Lite Access" or the "Company") announced a change in management, the granting of stock options and an extension to the exclusivity period with Ironman Directional Drilling Ltd.

Item 5. **Full Description of Material Change**

The Company announced the departure of CEO and director Mike Plotnikoff, effective November 15, 2023. Concurrent with Mr. Plotnikoff's resignation, the Company appointed Board Member Mark Tommasi as interim CEO. The Company also granted Mr. Tommasi 150,000 stock options in connection with his appointment as interim CEO. The options are exercisable at $0.10 per share for a period of five years from the date of grant.

The Company also announced an update to the transaction with Ironman Directional Drilling Ltd. ("Ironman") announced on May 5, 2023 (the "Transaction"). The Company and Ironman have agreed to extend the exclusivity period until February 29, 2024. The completion of the Transaction is subject to a number of key conditions including entry into a definitive agreement between Lite Access and Ironman, completion of due diligence of the parties, shareholder approval, TSX Venture Exchange final approval and other conditions customary for this type of Transaction. The Company will issue a subsequent news release upon entry into a definitive share purchase agreement with Ironman. Since the announcement of the deal in May 2023, both Lite Access and Ironman have maintained positive business trajectories, showcasing improved financials, successful project deliveries, strengthened customer and strategic partner relationships, and significant strides in uniting the two companies.

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:

Mark Tommasi
Interim Chief Executive Officer
604-318-1448

Item 9. **Date of Report**

November 22, 2023