

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

- ITEM 1. Name and Address of Company
Capricorn Business Acquisition Inc.
3000 - 77 King St W
Toronto, Ontario M5K 1G8
- ITEM 2. Date of Material Change
October 2, 2017
- ITEM 3. News Releases
A press release in the form of Schedule A attached hereto was disseminated on October 3, 2017 via Nasdaq news service.
- ITEM 4. Summary of Material Change
Capricorn Business Acquisitions Inc. (the "Company") (NEX: CAK.H) is pleased to announce the appointment of Gerald Goldberg, as its Chief Financial Officer.
- ITEM 5. Full Description of Material Change
5.1 Full Description of Material Change
See Schedule A.
5.2 Disclosure for Restructuring Transactions
Not applicable.
- ITEM 6. Reliance on subsection 7.1(2) of National Instrument 51-102
Not applicable.
- ITEM 7. Omitted Information
Not applicable.
- ITEM 8. Executive Officer
The following officer of the Company may be contacted for further information:
Capricorn Business Acquisition Inc.
Yvan Routhier: CEO, President and Director
(514) 249-0714
routhieryvan@hotmail.com
- ITEM 9. Date of Report
This report is dated this 3 day of October, 2017.

Schedule A

CAPRICORN BUSINESS ACQUISITIONS INC. APPOINTS CHIEF FINANCIAL OFFICER

Toronto, Ontario (October 3, 2017) Capricorn Business Acquisitions Inc. (the "**Company**") (NEX: CAK.H) is pleased to announce the appointment of Gerald Goldberg, as its Chief Financial Officer.

Mr. Goldberg is a partner in a prominent Canadian accounting firm and is head of the firm's Public Company group, which specializes in servicing both domestic and foreign companies listed on the U.S. and Canadian stock exchanges. In addition to the above, Gerry has experience in advising owner managed businesses and other clients as well as assisting them in securing both traditional and innovative forms of financing. Gerry also currently sits on the Board of Directors of a number of public companies. For some of these companies, Gerry also serves as the Chairman of the Audit Committee.

Yvan Routhier, CEO of Capricorn, commented: "We are pleased to announce the appointment of Mr. Goldberg as our CFO and I would also like to take a moment to thank Mr. Hokkanen on behalf of the Company's executive team for his services and wish him the best."

As CFO, Mr. Goldberg replaces Gary Hokkanen as the Company's CFO, who resigned to pursue other endeavors. The Company thanks Mr. Hokkanen for his service and wishes him well in his future endeavors.

About Capricorn

The Company is a NEX listed company and classified as a Capital Pool Corporation as defined in TSXV Policy 2.4. The Company's principal business is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction within the meaning of TSXV policies.

For more information please contact:

Capricorn Business Acquisitions Inc.
Yvan Routhier
CEO, President and Director
(514) 249-0714
routhieryvan@hotmail.com

Caution Regarding Forward-Looking Statements

Certain statements in this press release may constitute "forward looking statements" which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. When used in this press release, such statements may use such words as "may", "will", "expect", "believe", "plan" and other similar terminology. These statements include, but are not limited to, expectations regarding the use of proceeds of the Private Placement and the option repricing. These statements reflect management's current expectations regarding future events and speak only as of the date of this press release. The forward looking statements involve a number of risks and uncertainties. These risks and uncertainties include, but are not limited to, the Company's stage of development, capital requirements and future ability to fund operations, regulatory requirements, general economic, market or business conditions. The foregoing list of factors is not exhaustive. The Company undertakes no obligation to update publicly or revise any forward looking statements, whether a result of new information, future results or otherwise, except as required by law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.