

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Impact Acquisitions Corp. (the "**Company**" or "**Impact Acquisitions**")
Suite 409, 221 West Esplanade
North Vancouver, B.C., V7M 3J3

Item 2. Date of Material Change

March 9, 2022

Item 3. News Release

A news release was disseminated on March 9, 2022.

Item 4. Summary of Material Change

The Company announced closing of their initial public offering and announced a private placement.

Item 5.1 Full Description of Material Change

Closing of Initial Public Offering

Impact Acquisitions, a capital pool company, is pleased to announce that it has submitted all materials for final listing approval for its common shares to the TSX Venture Exchange (the "**Exchange**"), and on March 9, 2022 closed its initial public offering of 3,000,000 common shares at \$0.10 per share for aggregate gross proceeds of \$300,000 through PI Financial Corp., which acted as agent for the Company (the "**Offering**"). The common shares will commence trading on the TSX Venture Exchange (the "**Exchange**") at the opening of markets on March 11, 2022 under the trading symbol of "IMPC.P".

In connection with the Offering, the Company granted non-transferrable warrants to PI Financial Corp., the Offering agent (the "**Agent**"), and its sub-agents to acquire an aggregate of 300,000 Common Shares (the "**Agent's Warrants**") at an exercise price of \$0.10 per Common Share. The Agent's Warrants will expire 60 months from the date the Common Shares are listed on the Exchange. The Agent also received a cash commission equal to 10% of the gross proceeds of the Offering and an administration fee for its services.

Following completion of the Offering, the Company has 5,800,000 issued and outstanding Common Shares. 2,800,000 Common Shares issued prior to the Offering are deposited in escrow with the Company's escrow agent.

The Company has also granted incentive stock options to acquire an aggregate of 580,000 Common Shares at an exercise price of \$0.10 per option to the directors and officers of the Company. Such options expire five years from the date of grant.

The net proceeds of the Offering will be used by the Company 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 Exchange.

Private Placement

The Company is also pleased to announce that, subject to Exchange acceptance, it proposes to carry out a private placement of Common Shares (the "**Private Placement**") at a price of \$0.10 per Common Share for proceeds of \$1,000,000.

The net proceeds from the Private Placement will also be used for working capital purposes and for the identification and evaluation of a Qualifying Transaction. All Common Shares sold under the Private Placement will be subject to a four month hold period from issuance.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable

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

No information has been omitted in this material change report on the basis that it is confidential information.

Item 7. Omitted Information

Not Applicable.

Item 8. Executive Officer

Gabriel Kabazo, Chief Financial Officer
Telephone: 604-833-6820

Item 9. Date of Report

March 10, 2022