

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

Item 1: Name and Address of Company

Frequency Exchange Corp (“the Company”)
Suite 2050 -1055 West Georgia Street
Vancouver, BC V6E 3P3

Item 2: Date of Material Change

December 8, 2022

Item 3: News Release

A news release was issued on December 8, 2022

Item 4: Summary of Material Change

Frequency Exchange Corp. announces that it has changed its auditor from Davidson & Company LLP (“Former Auditor”) to MNP LLP (“Successor Auditor”).

Item 5 Full Description of Material Change

See press release attached as Schedule “A” hereto.

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

N/A

Item 7: Omitted Information

N/A

Item 8: Executive Officer

The name of the executive officer of Frequency Exchange Corp., knowledgeable about the material change that can be contacted by the Commission is:

Hari Varshney
Chief Financial Officer, Corporate Secretary and Director
Phone: 604-684-2181

Item 9: Date of Report

December 8, 2022

SCHEDULE “A”

FREQUENCY EXCHANGE ANNOUNCES CHANGE OF AUDITOR

VANCOUVER, BRITISH COLUMBIA – December 8, 2022 – Frequency Exchange Corp. (the “Company”) (TSXV: FREQ) announces that it has changed its auditor from Davidson & Company LLP (“Former Auditor”) to MNP LLP (“Successor Auditor”). The Company’s Board of Directors accepted the resignation of the Former Auditor and appointed the Successor Auditor as the new auditor effective December 2, 2022, and to hold office until the close of the Company’s next annual general meeting of shareholders.

There were no reservations in the Former Auditor's audit reports for any financial period during which the Former Auditor was the Company's auditor nor were there any “reportable events” (as the term is defined in National Instrument 51-102 – Continuous Disclosure Obligations) between the Company and the Former Auditor.

In accordance with National Instrument 51-102, the Notice of Change of Auditor, together with the required letters from the Former Auditor and Successor Auditor, have been reviewed by the Company’s Board of Directors and Audit Committee and have been filed on SEDAR accordingly.

About the Company

The Company is a British Columbia-based company focused on the development and commercialization of a Frequency Delivery System you wear, that delivers a special package of frequencies designed for the health & wellness and performance enhancement markets worldwide. NIKKI is the fifth generation Frequency Delivery System released by the Company. It is the third wearable technology designed by the Company, initially to deliver frequencies to help clients with chronic Lyme disease. The technology combined with the frequencies is the result of years of development and experimentation with the latest in bio-energetic technology.



www.Fremedica.com

www.WeAreNikki.com

www.FrequencyExchangeCorp.com

For more information, please contact:

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Cautionary Note Regarding Forward-Looking Information

Certain information contained herein constitutes “forward-looking information” under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the trading date of the Company’s common shares on the Exchange. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “will” or variations of such words and phrases or statements that certain actions, events or results “will” occur. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking statements and forward-looking information. The Company will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws. Additional information identifying risks and uncertainties is contained in filings by the Company with the Canadian securities regulators, which filings are available under the Company’s profile on SEDAR at www.sedar.com.

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