

BC FORM 51-102F3

Securities Act

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

Item 1. Reporting Issuer

Frequency Exchange Corp. (the “**Company**”)
Suite 2050 – 1055 West Georgia Street
PO Box. 11121
Vancouver, BC V6E 3P3

Item 2. Date of Material Change

July 31, 2024

Item 3. News Release

News release dated July 31, 2024 was disseminated and subsequently filed on SEDAR+ and through the facilities of Stockwatch.

Item 4. Summary of Material Change

Frequency Exchange Corp. announces that, it has closed the second tranche of its non-brokered private placement raising proceeds in aggregate of \$353,076.

Item 5. Full Description of Material Change

See attached press release.

Item 6. Reliance on Section 85(2) of the Act

N/A

Item 7. Omitted Information

None

Item 8. Senior Officers

The following senior officers of the Issuer are knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Stephen Davis
President & CEO
(250) 732-7170

Hari Varshney
Director & CFO
(604) 684-2181

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated this 31st Day of July, 2024

"Hari Varshney"

Hari Varshney

Name

CFO & Director

Position / Title

Vancouver, B.C.

Place of Declaration

Not for distribution to U.S. newswire services or for dissemination in the United States

FOR IMMEDIATE RELEASE

FREQUENCY EXCHANGE CLOSES 2nd TRANCHE OF PRIVATE PLACEMENT

Vancouver, British Columbia, Canada – July 31, 2024 – Frequency Exchange Corp. (“Frequency Exchange” or the “Company”) (TSXV: **FREQ**) is pleased to announce that, further to its news releases dated April 17, 2024 and April 30, 2024, it has closed the 2nd tranche of its private placement (the “Private Placement”).

The second tranche of the Private Placement was for a total of 2,353,846 units (the “Units”) at a price of \$0.15 per unit for proceeds of \$353,076. Each Unit consisted of one common share and one common share purchase warrant (the “Warrant”) having an exercise price of \$0.25 per Warrant and a term of 24 month from the date of issuance. The Warrants are subject to an acceleration clause, whereby if the volume-weighted average trading price of the Common Shares on the TSX Ventures Exchange is at least \$0.40 per Common Share for any period of 10 consecutive trading days, the Company may, at its sole option, accelerate the expiry date of Warrants to the date that is not less than twenty-one (21) days following the date upon which notice of the accelerated expiry date is provided by the Company by way of news release.

All securities issued in connection with the second tranche of the Private Placement are subject to a statutory hold period expiring December 1, 2024.

Due to increased demand, the Company has increased the size of the Private Placement from \$500,000 to \$1,000,000. The Private Placement and the increase are subject to TSX Venture Exchange final approval.

About the Company

Based in British Columbia, Canada, Frequency Exchange is focused on the development and global commercialization of “NIKKI” a Personal Frequency Delivery System. NIKKI means “Victor of the People” as it helps all walks of life. FREmedica has created specialized Lyme support program designed to help people struggling with Lyme disease along with several wellness programs to assist with issues around sleep, pain, energy and immunity to name a few. The categories of frequencies continue to grow. This wearable technology combined with these frequency-based wellness programs is the result of years of development and experimentation with advanced bioenergetic technology.

www.WeAreNikki.com

www.FrequencyExchangeCorp.com

For more information, please contact:

Frequency Exchange Corp.

Stephen Davis
CEO & Director
250-732-7170

FREmedica Technologies Inc.

Nicole Sullivan
President
Nicole.sullivan@wearenikki.com

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.