

Form 51-102F3
Material Change Report

Item 1. Name and Address of Company

Hapbee Technologies Inc. (the “**Company**”)
2250-1055 West Hastings Street
Vancouver, BC, V6E 2E9
Canada

Item 2. Date of Material Change

July 17, 2025

Item 3. News Release

News Release dated July 17, 2025 was disseminated through Newsfile Corp.

Item 4. Summary of Material Change

The Company completed a non-brokered offering for aggregate gross proceeds of CA\$1,507,000 (the “**Offering**”). The Company announced that board member Ahsan Ashraf had participated in the private placement transaction by acquiring units of the Company totaling CA\$1,370,000.

Item 5.1 Full Description of Material Change

The Company completed the Offering for aggregate gross proceeds of CA\$1,507,000.

The net proceeds raised from the Units will be used to fund product and business development, and for working capital and general corporate purposes.

Pursuant to the closing of the Offering, the Company issued a total of 15,070,000 units (the “**Units**”) at CA\$0.10 per Unit. As previously announced, each Unit consists of one (1) subordinate voting common share (a “**Share**”) and one-half (1/2) of one non-transferable Share purchase warrant (each whole such Share purchase warrant, a “**Warrant**”). Each Warrant shall be exercisable to acquire one additional Share until July 17, 2027 at an exercise price of CA\$0.20. All securities issued under this Offering are subject to a four month and a day hold period expiring on November 16, 2025. No finder’s fees were paid in connection with this Offering.

The participation of Mr. Ashraf in the offering constituted a “related party transaction” within the meaning of Exchange Policy 5.9 (“**Policy 5.9**”) and Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”) adopted in Policy 5.9. The Company relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of this related party participation in the Offering, as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the related party, exceeded 25% of the Company’s market capitalization (as determined under MI 61-101).

- Item 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**
Yona Shtern, Chief Executive Officer
Telephone: +1-831-292-4356
- Item 9.** **Date of Report**
July 24, 2025

FORWARD-LOOKING STATEMENTS

This material change report contains “forward-looking information” which may include, but is not limited to, statements with respect to the completion of the Offering, use of proceeds of the Offering, and the Company’s planned operations, business strategy and developments. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are based on various assumptions.

Forward-looking statements 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 the forward-looking statements. Such factors include, among others, the receipt of applicable regulatory approvals; closing of the Offering; anticipated product development; consumer confidence; and general business, economic, competitive, political and social uncertainties. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this material change report and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results, except as may be required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements.