FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Hank Payments Corp. (the "**Company**" or "**Hank**")
66 Wellington Street West, Suite 4100
P.O. Box 35 TD Bank Tower
Toronto, ON M5K 1B7

Item 2. Date of Material Change

November 1, 2024

Item 3. News Release

Press release issued by the Company on November 1, 2024 in respect to the material change referred to in this report via a Canadian news wire service, a copy of which has been filed via SEDAR.

Item 4. Summary of Material Change

Item 5. **Hank Payments Corp.** (**"Hank" or the "Company"**) (TSXV: HANK), an emerging North American leader in the Banking-as-a-Service (BaaS) market with a platform that modernizes budgets and payments for enterprises and consumers announces it has closed the non-brokered private placement of 744 units ("**Unit**") for total gross proceeds of $744,921 (the "**Offering**") announced on October 2, 2024.

Item 6. Full Description of Material Change

On November 1, 2024, the Company announced it has closed the non-brokered private placement of 744 units ("**Unit**") for total gross proceeds of $744,921 (the "**Offering**") announced on October 2, 2024.

Each Unit consists of one $1,000 secured convertible debenture ("**Debentures**") and 10,000 common share purchase warrants ("**Warrant**"). The Debentures mature on and become payable on October 25, 2029, (the "**Term**") and bear interest at a fixed rate of 10% per annum, payable in arrears semi-annually on December 31 and June 30 of each year. The Debentures are secured by the assets of the Company through a general security agreement and rank equally with all other Debentures. At any time during the Term, a holder of Debentures may elect to convert the outstanding net principal amount, or any portion thereof, into common shares at a conversion price of $0.05 per share during the first year and $0.10 per share thereafter (the "**Conversion Price**"). The Company may force the conversion of the principal amount of the then outstanding Debentures (i) at any time at the Conversion Price on not less than 5 days' notice if the volume weighted average trading price of the common shares on the TSX Venture Exchange (the "**TSXV**") for any 10 consecutive trading day period is equal to or greater than $0.20; (ii) immediately prior to completion of a change of control; or (iii) the entering into of a merger, amalgamation, arrangement or other reorganization by the Corporation with another unrelated corporation resulting in the acquisition of 20% of issued and outstanding Common Shares of the resultant Corporation by a person or group of persons acting jointly or in concert; or (iv) on the maturity date. The Company may also elect to convert the interest owing at the then market price of its common shares at the time the interest becomes payable or upon a change of control, in accordance with applicable TSXV rules. Each Warrant entitles the holder to purchase one common share of the Company at an exercise price of $0.075 per common share for a period of two years from issuance.

The proceeds from the Offering will principally be used for debt repayment and general working capital. All securities issued pursuant to the Offering are subject to a statutory hold period of four months and a day from closing. The Offering is subject to TSX Venture Exchange acceptance of regulatory filings.

Further to our October 2, 2024, news release, an aggregate principal amount $2,544,000, 10% secured convertible debentures and $200,732 of related interest were converted into an aggregate of 54,894,640 common shares of the Company (the "**Debenture Conversion**"). The Company also issued 4,677,084 common shares pursuant to the redemption of previously granted and outstanding restricted share units of the Company (the "**RSU Issuance**").

All securities issued pursuant to the Offering and Debenture Conversion are subject to statutory hold periods. The Offering and Debenture Conversion are subject to TSX Venture Exchange acceptance of regulatory filings. The securities offered pursuant to the Offering have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Item 7. Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable.

Item 8. Omitted Information

No information has been omitted from this material change report.

Item 9. Executive Officer

The following senior officer of Hank Payments Corp. is knowledgeable about the material change and the Report and may be contacted as follows:

Michael Hilmer, CEO
Telephone: 416 420-5529

Item 10. Date of Report

November 4, 2024