

**Form 51-102F3**  
***Material Change Report***

**Item 1          Name and Address of Company**

Canlan Ice Sports Corp. (the “Company”)  
6501 Sprott Street  
Burnaby, British Columbia V5B 3B8

**Item 2 Date of Material Change**

October 16, 2025.

**Item 3          News Release**

A news release was issued with respect to the material change referred to in this report was disseminated on October 16, 2025, through the facilities of Newfile Corp. and filed on the System for Electronic Document Analysis and Retrieval (“SEDAR+”).

**Item 4          Summary of Material Change**

The Company announced a special dividend in the amount of \$0.50 per common share to be paid on November 18, 2025, to holders of its common shares of record at the close of business on October 31, 2025.

**Item 5          Full Description of Material Change**

**5.1          Full Description of Material Change**

On October 16, 2025, the Board of Directors of the Company declared a special dividend in the amount of \$0.50 per common share to be paid in cash on November 18, 2025, to holders of its common shares of record at the close of business on October 31, 2025.

The special dividend is designated as an "eligible" dividend under the *Income Tax Act* (Canada) and any corresponding provincial legislation. Under this legislation, individuals resident in Canada may be entitled to enhanced dividend tax credits, which reduce income tax otherwise payable.

**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**

For additional information, please contact Ivan Wu, Chief Financial Officer at 604-736-9240.

**Item 9 Date of Report**

November 10, 2025