

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