

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

SQID Technologies Limited
63 Westgate Street
Wacol QLD 4076 Australia

Item 2 Date of Material Change

23 March 2020

Item 3 News Release

A news release was issued on 23 March 2020 and disseminated via news@stockwatch & newswire pursuant to section 7.1 of National Instrument 51-102.

Item 4 Summary of Material Change

Change of CEO

Item 5 Full Description of Material Change

Further to the previous announcement on February 24, 2020, the company is pleased to advise that the company and Peter Hall have now agreed the commercial terms of Peter's consulting agreement to assist the company with key customer account management and operational support into the future. The tenure of Peter's consulting agreement provides an initial term up until December 30, 2020, with an option to extend for a further 12 months after that. The financial terms of his consulting agreement are confidential, but those terms have been based on an appropriate review of external arm's length commercial terms, including the current state and needs of the business.

Further to the February Form 7 Monthly Progress Report, published March 2, 2020, given the current issues facing all business with COVID-19 and the need to ensure ongoing stability in the executive leadership, the Board and Peter Hall have agreed to bring Peter's retirement as CEO of the company forward from the previously published date of April 24. Peter's retirement of CEO is effective as at the date of this News Release, and the Board is pleased to advise that Athan Lekkas will now take on the role as CEO. Athan will undertake his role as CEO as well as continuing as Chairman – effectively becoming the Executive Chairman immediately. The remuneration of Athan Lekkas in his role as Chairman / CEO is on the same terms as originally detailed in the prospectus of SQID per the same role(s) and responsibilities as initially undertaken by Peter Hall.

Review of Operations given potential impact of COVID-19.

As SQID's business model is based on 'card not present' credit card transactions, SQID is fortunate that its business model does not rely on 'face to face' customer relationships. Whilst it is still too early to gauge the impact on our customers business that uses the SQID 'card not present' payment platform, early indications are that there is some reduction to volume of transactions being processed by SQID. SQID is fortunate that our operational business team is remotely located across numerous locations and able to continue to work remotely. Hence, SQID is able to continue to monitor its business transaction volumes as required, and will be able to undertake updates to the market as required.

Further updates will be made to the market in due course.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

No information has been omitted.

Item 8 Executive Officer

John O'Connor – SQID Director / Athan Lekkass – SQID Chairman

Telephone: 1 604 594 5868

Email: investors@sqidpay.com

Item 9 Date of Report

23 March 2020