

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

TAAL Distributed Information Technologies Inc. ("TAAL" or the "Company")
1800 -510 W Georgia Street,
Vancouver, BC V6B 0M3

Item 2 Date of Material Change

April 2, 2020

Item 3 News Release

The news release attached as Schedule "A" was disseminated on April 2, 2020 to the Prairies Venture disclosure network by Cision CNW Newswire services and filed on SEDAR.

Item 4 Summary of Material Change

On April 2, 2020, TAAL announced that Satoshi Kitahama had been appointed CFO of the Company, Yevgeniy Meshcherekov had stepped down from CFO and is now Vice President of Finance of the Company. Additionally, Mr. B. Kevin Turner has resigned from the advisory board to the Company.

Please see attached Schedule "A" for the full text of the news release dated April 2, 2020.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

TAAL Distributed Information Technologies Inc. ("**TAAL**" or the "**Company**") announces the appointment of Satoshi Kitahama to its executive team to head finance functions.

TAAL has previously advised that it is expanding its operations and building a business to lead the future of blockchain transaction processing. The appointment of Mr. Kitahama is the first of several key appointments that the Company expects to announce as the executive team is built out to accommodate the leadership necessary to deliver against a 5-year strategic infrastructure and transactional roadmap.

Mr. Kitahama will work with the board of directors of the Company and the executive team and oversee all aspects of financial management, reporting and compliance. Yevgeniy Meshcherekov remains with the company and will assume the title of Vice President of Finance. The accounting team and its structure, reporting to Mr. Meshcherekov, remains unchanged.

Mr. Kitahama joins TAAL with broad experience in financial management, most recently as director and founder of Northwood Advisors, an investment advisory firm he founded in 2016 that

supports early stage technology companies in areas of corporate finance, balance sheet optimisation, and strategic financial planning, and as representative director of Kizuna Foundation, the Japanese non-profit organisation he founded in response to the earthquake and tsunami that struck Japan in 2011. Over the course of a career that spans three decades and stretches across three continents, Mr. Kitahama has participated in numerous equity and debt capital markets offerings, including high yield bonds, loan syndications and initial public offerings.

Mr. Kitahama began his finance career in New York with Wertheim Schroder & Co. in equity capital markets followed by a transfer to London and a transition through a variety of roles of increasing responsibility that included debt capital markets, loan syndications, and structured, corporate and acquisition/leveraged finance with Merrill Lynch International, Deutsche Bank AG London and Credit Suisse First Boston (Europe) Limited. He took these skills with him to Tokyo, where he built and ran the specialty finance and M&A businesses at Shinsei Bank Ltd., which team he took with him to the Royal Bank of Scotland plc in Tokyo, where he headed the bank's leveraged finance business across Asia.

TAAL welcomes both Satoshi and Yevgeniy into their new roles as the business begins its transformation into the new era of blockchain transactional processing.

Additionally, TAAL discloses that Mr. B. Kevin Turner has stepped down from its Advisory Board. The Company thanks Mr. Turner for his contributions.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A. This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

Jerry Chan
604-260-6142
info@taal.com

Item 9 Date of Report

April 2, 2020

Appendix A
News Release



NEWS RELEASE

SATOSHI APPOINTED CHIEF FINANCIAL OFFICER OF TAAL

Vancouver, British Columbia; April 2, 2020 – TAAL Distributed Information Technologies Inc. (CSE:TAAL | FWB:9SQ | OTCQB:SQRMF) (“**TAAL**” or the “**Company**”) announces the appointment of Satoshi Kitahama to its executive team to head finance functions.

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Jerry Chan, CEO

About TAAL Distributed Information Technologies Inc.

TAAL is a Canadian based technology company leading in enterprise scale blockchain based information management and security through Bitcoin SV and other SHA-256 based digital asset platforms.

For further information contact:

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The CSE accepts no responsibility for the adequacy or accuracy of this release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes "forward-looking information" as defined under applicable Canadian securities legislation. Forward-looking information and statements include, but are not limited to, disclosure regarding possible events, that are based on assumptions about future economic conditions and courses of action, statements with respect to the anticipated benefits, if any, effects, performance, capabilities or importance to TAAL or otherwise (including with respect to the blockchain industry), statements with respect to the availability of equipment, statements with respect to timing and upgrade of equipment, operations, workforce and financial condition, statements with respect to the timing and completion of the Company's strategy and expansion of its operations, statements with respect to the blockchain industry generally, future appointments by TAAL to its management, if any, and statements with respect to the scope of Messrs. Kitahama and Meshcherekov's roles with the Company (including the approach the financial management, reporting, compliance and the structure of the accounting team), and, in certain cases, can be identified by the use of words such as "expects", or variations of such words and phrases or statements that certain actions, events or results "may" or "will", or the negative forms of any of these words and other similar expressions.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets, lack of available capital, future demand for Bitcoin SV and other digital assets and risks related to information processing using those platforms, integration issues, personnel and staffing requirements and success, technological change and obsolescence and risks relating to the availability of equipment and the timing of upgrading and deploying such equipment. Actual results and future events and actions could differ materially from those anticipated in such forward looking information. Accordingly, readers should not place undue reliance on forward looking information. All forward looking information in this news release is made as of the date hereof and qualified by these cautionary statements and those in our continuous disclosure filings available on SEDAR at www.sedar.com. TAAL disclaims any intention or obligation to update or revise such forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.