

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

New Wave Holdings Corp. (the “**Company**”)
401, 217 Queen Street West
Toronto, ON M5V 0R2

Item 2. Date of Material Change

June 18, 2021.

Item 3. News Release

News Release dated June 15, 2021 was disseminated via Stockwatch and Market News and filed on SEDAR on June 15, 2021.

Item 4. Summary of Material Change

The Company has consolidated its shares on a 20 old for one new basis.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

Further to the Company’s news release of May 21, 2021 and effective June 18, 2021, the Company consolidated the common shares in the capital of the Company (the “**Shares**”) on the basis of a one (1) post-consolidated Share for each twenty (20) pre-consolidated Shares (the “**Consolidation**”).

The name of the Company and trading symbol remain the same after the Consolidation. The new CUSIP number is 64913V400 and the new ISIN number is CA64913V4001 for post Consolidation.

The Company’s post Consolidation Shares began trading on the Canadian Securities Exchange (“**CSE**”) on June 18, 2021.

Letters of transmittal with respect to the Consolidation have been mailed to all registered shareholders of the Company. All registered shareholders are required to send their respective certificates representing the pre Consolidation Shares along with a properly executed letter of transmittal to the Company’s transfer agent, Olympia Trust Company. (“**Olympia**”), in accordance with the instructions provided in the letter of transmittal. Additional copies of the letter of transmittal can be obtained through Olympia at 1-587-774-2340 or by e-mail to

cssinquiries@olympiatrust.com. All shareholders who submit a duly completed letter of transmittal along with their respective pre-Consolidation Share certificate(s) to Olympia, will receive a post Consolidation Share certificate or Direct Registration Advice representing the post Consolidation Shares.

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

None.

Item 8. Executive Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Willie Tsang, Interim Chief Executive Officer
Email: willie@newwavecorp.com

Item 9. Date of Report

DATED at Vancouver, BC, this 18th day of August, 2021.