

FORM 51-102F3 –MATERIAL CHANGE REPORT

1. Name and Address of Corporation

Flexwork Properties Ltd.
(Formerly “Reliant Gold Corp.”)
4009-1 King Street West
Toronto, Ontario, M5H 1A1

2. Date of Material Change

March 15, 2021

3. News Release

The news release attached hereto as Schedule “A”, which is incorporated herein by reference, was released through TheNewswire, Toronto, Ontario, on March 16, 2021.

4. Summary of Material Change

Flexwork Properties Ltd. (formerly Reliant Gold Corp.- **CSE: RNG**) (the "**Corporation**") (CANADIAN SECURITIES EXCHANGE: RNG).

The Corporation is pleased to announce that that, further to its news release dated February 11, 2021, it has entered into a definitive amalgamation agreement (the "**Definitive Agreement**") with Blockchain Venture Capital Inc. ("**BVCI**"), to complete an amalgamation, pursuant to Section 174 of the *Ontario Business Corporations Act* (the "**OBCA**"), resulting in a reverse takeover (the "**RTO**") of RNG by the shareholders of BVCI. Upon completion of the RTO, the combined entity (the "**Resulting Issuer**") will continue to carry on the business of BVCI and the Resulting Issuer will change its name to "Blockchain Venture Capital Inc.", or such other name as the parties may agree (the "**Name Change**").

The proposed RTO between RNG and BVCI, if completed, will constitute a Fundamental Change as that term is defined under the policies of the Canadian Securities Exchange (the "**Exchange**" or the "**CSE**"). As such, the closing of the RTO is subject to the receipt of all necessary approvals, including without limitation, the receipt of all requisite approvals from the shareholders of RNG and BVCI, respectively, and receipt of regulatory approval for the RTO and listing of the issued and outstanding common shares of the resulting issuer (the "**Resulting Issuer Shares**") on the Exchange.

The Definitive Agreement was negotiated at arm’s length and is effective March 15, 2021.

RNG - VOLUNTARY TRADING HALT

At the request of its management, RNG has been subject to a voluntary trading halt, as of May 28, 2018, (the "**Voluntary Trading Halt**"), so that it could explore opportunities for and complete a potential Fundamental Change.

It is anticipated that the Voluntary Trading Halt will be lifted upon (i) receipt of all required corporate, shareholder and regulatory approvals, including the approval of the CSE for the RTO and listing and commencement of trading of the Resulting Issuer Shares; (ii) completion of the proposed RTO and any other related and concurrent transactions; and (iii) delivery of all application fees and final documentation by the Resulting Issuer to the CSE. However, there can be no assurance that trading in the Resulting Issuer Shares will commence on the Exchange. In addition, there can be no assurance that the proposed RTO, and any other related and concurrent transactions, will be completed or that the Resulting Issuer will receive all required regulatory approvals, including the CSE's approval for listing.

ABOUT BVCI

BVCI is a provider of an innovative technology infrastructure to participants in the emerging blockchain and distributed ledger technology industry. Instrumental to BVCI's business and growth strategy is BVC Chain, a proprietary blockchain platform and distributed ledger technology which serves as a platform and infrastructure for BvcPay as well as the potential future development of a multitude of blockchain platform-based solutions, products and services. Collectively, BVC Chain and BvcPay strategically position BVCI to capture the full value chain resulting from the transitioning of data and other financial assets to a blockchain platform and ledger, and the new paradigm of conducting business that utilize such technologies.

BVCI previously filed a preliminary prospectus dated September 16, 2020 in the Province of Ontario, which was withdrawn on January 22, 2021. There is no certainty that the proposed RTO transaction will be completed or that the Resulting Issuer will be approved for listing on the CSE.

Additional information on BVCI is available on www.sedar.com.

BVCI PRIVATE PLACEMENT

Prior to the completion of the proposed RTO, it is anticipated that BVCI will carry out a private placement financing (the "**BVCI Private Placement**") to raise a minimum of gross proceeds of \$1.5 million and a maximum of gross proceeds of \$2 million, at an issue price of \$1.50 per share, for the purposes of funding its working capital requirements and carrying on the business of the Resulting Issuer. Completion of the proposed RTO is also conditioned on the successful completion of the BVCI Private Placement. Further details of the proposed BVCI Private Placement and any associated resale restrictions will be provided by BVCI.

DESCRIPTION OF THE PROPOSED RNG-BVCI RTO

RTO

The proposed RTO is expected to be completed by way of an amalgamation, pursuant to Section 174 of the *OBCA*, between RNG and BVCI, respectively, following which, the Resulting Issuer will continue the business of BVCI.

As of the date hereof, the share capital of BVCI is comprised of 21,285,166.5 common shares and 620,000 options exercisable at \$0.53 per share until October 1, 2025.

As of the date hereof, the share capital of RNG is comprised of 25,258,869 common shares; 850,000 options (which expire on dates between June 1, 2021 and September 1, 2022); and 600,000 warrants (which expire on May 26, 2021), with each option and warrant, respectively, exercisable at \$0.05 per share.

Prior to the completion of the RTO, and subject to receipt of approval from the shareholders of RNG, RNG will carry out a proposed consolidation of the issued and outstanding common shares, options and warrants of RNG (the "**Consolidation**") on the basis of a range of consolidation ratios between (i) 1 post-Consolidation RNG share for 21.2 pre-Consolidation RNG shares and (ii) 1 post-Consolidation RNG share for 21.5 pre-Consolidation RNG shares (the "**Post-Consolidation Share Capital**"). The exercise price of the post-Consolidation RNG options and warrants will be determined on the basis of the actual consolidation ratio applied to the proposed Consolidation.

Additional information and details related to the proposed Consolidation and RTO will be provided to the shareholders of RNG for their approval by way of an information circular that will be mailed out to them in due course.

It is anticipated that upon completion of the BVCI Private Placement, Consolidation and proposed RTO, 95% of the Resulting Issuer Shares will be allocated to the shareholders of BVCI, including the shareholders that are expected to participate in the proposed BVCI Private Placement. The remaining 5% of the Resulting Issuer Shares will be allocated to the current shareholders of RNG.

Debt Settlement

Upon completion of the proposed RTO, approximately \$97,000 in unpaid fees owing to two current officers of RNG will be settled by the issuance of common shares in the Resulting Issuer at a deemed issue price of \$1.50 per share (the "**Debt Settlement**"). Any common shares issued pursuant to the Debt Settlement will be subject to a four-month restricted resale period.

MANAGEMENT AND DIRECTORS OF THE RESULTING ISSUER

In connection with the proposed RTO, it is anticipated that the Resulting Issuer will, among other things, change its name to "Blockchain Venture Capital Inc.", or such other name to be determined by BVCI, and will also apply to change its stock symbol and CUSIP/ISIN numbers in relation to the Resulting Issuer Shares.

Additionally, upon successful completion of the proposed RTO, it is anticipated that each of the current directors and officers of RNG will resign, and be replaced with the members of the Board of Directors of the Resulting Issuer and its appointed officers.

The following is a brief description of the background of the proposed directors and officers of the Resulting Issuer.

Richard Zhou: President, Chief Executive Officer, Director

Mr. Zhou has 20 years of industry experience in information technology, Internet, IoT and Energy, having held positions at EMC, Siemens, and Apotex. Mr. Zhou is also currently the President of Green Panda Capital Corp. (TSX-V:GPCC.p) in Toronto, Canada and acts as an advisor to multiple Fortune 500 and Nasdaq-listed companies. He currently serves as the Co-Chair of the Canada-China IoT and Blockchain Research Institute. Formerly, Mr. Zhou served as an Independent Director on the board of Internet of Things Inc. (TSX-V: ITT), served part time assisting with community outreach at the Legislative Assembly of Ontario, was President of the Canada Evergreen Association, and was the Founding Director of the Chinese Cabinet of the Toronto Sick Kids Foundation.

Steven Olsthoorn: Chief Financial Officer, Corporate Secretary and Director

Mr. Olsthoorn is a Partner at DNTW Toronto LLP specializing in audit, accounting, and tax. He leads the assurance department at DNTW as an auditor of public companies and registered securities dealers. Mr. Olsthoorn also provides income tax advice to individuals and corporations, particularly owner-managed and small to medium sized businesses. He graduated from Wilfrid Laurier University in 2008 and became a Chartered Accountant in 2011.

Monika Cywinska: Independent Director

Ms. Cywinska is a Chartered Professional Accountant and Chartered Accountant. Following a distinguished tenure with one of the largest accounting firms in Canada in public accounting, Ms. Cywinska co-founded a financial services regulatory compliance consultancy called The AML Shop, for which she now serves as the Chief Operating Officer. Her client base includes federally regulated financial institutions, multi-national money services businesses, and cryptocurrency companies across North America. Ms. Cywinska graduated from the University of Toronto, Rotman School of Management, with a Bachelor of Commerce degree.

Yongbiao (Winfield) Ding: Independent Director

Mr. Ding has been the CFO and director for a number of public companies in Canada and in the U.S. He is a seasoned senior finance executive with over 20 years of finance and operations experience. A former audit manager and currently a self-practitioner, he has worked in audit, taxation and advisory across a wide range of industries with a focus on public issuers financial reporting and advising Asian investors doing business in Canada. He was the CFO of TWX Group Holding Limited (CSE: TWX) between April 2016 to January 2020, he has been an Independent Director and Audit Committee Chairman of CF Energy Corp. (TSXV:CFY) since March 10, 2015, has been the Chief Financial Officer of Sparton Resources Inc. (TSX-V: SRI) since June of 2011, has been a director and CFO of Gravitas 34 Financial Inc. (CSE: GFI) since April 15, 2019 and has been a director of Green Panda Capital Corp. (TSX-V: GPCC) since February 2019.

Justin Poy: Independent Director

Mr. Poy is the Founder and Creative Director of The Justin Poy Agency (est. July 1993), a full service award-winning creative and strategic ad agency based in Toronto, Canada. He is also the President and CEO of Dealer AIBot Ltd., the developers of NEIL (*Natural Enhanced Integrated Learning*), an AI-based digital concierge for automotive dealerships. Mr. Poy has received the Queen's Gold and Diamond Jubilee Medals and has been recognized by Ryerson University and The Toronto French School as *Alumni of Distinction*. He is also the recipient of the Chinese Canadian Legend Award and Campbell's Entrepreneurship Leadership Award, sponsored by the Association of Chinese Canadian Entrepreneurs. Justin currently sits on the Board of the SickKids Foundation, among many others and is a recipient of University of Toronto's Arbor Award.

CONDITIONS TO THE PROPOSED RTO

The proposed RTO is subject to the satisfaction of customary closing conditions, including as follows:

- each of RNG and BVCI receiving any requisite director and shareholder approvals;
- the completion of the BVCI Private Placement;
- the completion of the Consolidation and the Name Change; and
- the receipt of all requisite regulatory and CSE approvals relating to the RTO and CSE approval for the listing of the Resulting Issuer Shares on the Exchange.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release nor have they approved nor disapproved the content thereof.

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The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release nor have they approved nor disapproved the content thereof.

FORWARD-LOOKING STATEMENTS

Certain statements in this press release may constitute "forward-looking" statements which involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of Flexwork Properties Ltd. (Formerly "Reliant Gold Corp.") (the "**Corporation**") or the industry in which it operates to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this press release, the words "estimate", "believe", "anticipate", "intend", "expect", "plan", "may", "should", "will", the negative thereof or other variations thereon or comparable terminology are intended to identify forward-looking statements. Such statements reflect the current expectations of the management of the Corporation with respect to future events based on currently available information and are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from those expressed or implied by those forward-looking statements. These risks and uncertainties are detailed from time to time, including, without limitation, under the heading "Risk Factors", in the Corporation's prospectus and in other continuous disclosure documents that are filed by the

Corporation from time to time with the Ontario, Alberta or British Columbia Securities Commissions which are available at www.sedar.com and to which readers of this press release are referred for additional information concerning the Corporation, its prospects and the risks and uncertainties relating to the Corporation and its prospects. New risk factors may arise from time to time and it is not possible for management to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance and achievements of the Corporation to be materially different from those contained in forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, the Corporation cannot assure investors that actual results will be consistent and investors should not place undue reliance on forward-looking statements as a prediction of actual results.

The forward-looking information contained in this press release is current only as of the date hereof. The Corporation does not undertake or assume any obligation, except as required by law, to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

No securities commission or regulatory authority has approved or disapproved the contents of this press release.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

CONTACT INFORMATION

Kabir Ahmed
 Chairman, President, CEO and Director
 Flexwork Properties Ltd. (Formerly “Reliant Gold Corp.”)
 Email: kahmed@richmondcapital.ca
 Tel: (416) 820-4107

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

The following is the name and business telephone number of an executive officer of the Corporation who is knowledgeable about the material change described in this material change report and this material change report.

Kabir Ahmed
Chairman, President and Chief Executive Officer and Director
(416) 820-4107

9. Date of Report

March 17, 2021

SCHEDULE "A"

**NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR
DISSEMINATION IN THE U.S. ANY FAILURE TO COMPLY WITH THIS
RESTRICTION MAY CONSTITUTE A VIOLATION OF U.S. SECURITIES LAWS.**

FLEXWORK PROPERTIES LTD.

Formerly Reliant Gold Corp. (CSE: RNG)

**FLEXWORK ANNOUNCES DEFINITIVE AGREEMENT TO ACQUIRE
BLOCKCHAIN VENTURE CAPITAL INC.**

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MANAGEMENT AND DIRECTORS OF THE RESULTING ISSUER

In connection with the proposed RTO, it is anticipated that the Resulting Issuer will, among other things, change its name to "Blockchain Venture Capital Inc.", or such other name to be determined by BVCI, and will also apply to change its stock symbol and CUSIP/ISIN numbers in relation to the Resulting Issuer Shares.

Additionally, upon successful completion of the proposed RTO, it is anticipated that each of the current directors and officers of RNG will resign, and be replaced with the members of the Board of Directors of the Resulting Issuer and its appointed officers.

The following is a brief description of the background of the proposed directors and officers of the Resulting Issuer.

Richard Zhou: President, Chief Executive Officer, Director

Mr. Zhou has 20 years of industry experience in information technology, Internet, IoT and Energy, having held positions at EMC, Siemens, and Apotex. Mr. Zhou is also currently the President of Green Panda Capital Corp. (TSX-V:GPCC.p) in Toronto, Canada and acts as an advisor to multiple Fortune 500 and Nasdaq-listed companies. He currently serves as the Co-Chair of the Canada-China IoT and Blockchain Research Institute. Formerly, Mr. Zhou served as an Independent Director on the board of Internet of Things Inc. (TSX-V: ITT), served part time assisting with community outreach at the Legislative Assembly of Ontario, was President of the Canada Evergreen Association, and was the Founding Director of the Chinese Cabinet of the Toronto Sick Kids Foundation.

Steven Olsthoorn: Chief Financial Officer, Corporate Secretary and Director

Mr. Olsthoorn is a Partner at DNTW Toronto LLP specializing in audit, accounting, and tax. He leads the assurance department at DNTW as an auditor of public companies and registered securities dealers. Mr. Olsthoorn also provides income tax advice to individuals and corporations, particularly owner-managed and small to medium sized businesses. He graduated from Wilfrid Laurier University in 2008 and became a Chartered Accountant in 2011.

Monika Cywinska: Independent Director

Ms. Cywinska is a Chartered Professional Accountant and Chartered Accountant. Following a distinguished tenure with one of the largest accounting firms in Canada in public accounting, Ms. Cywinska co-founded a financial services regulatory compliance consultancy called The AML Shop, for which she now serves as the Chief Operating Officer. Her client base includes federally regulated financial institutions, multi-national money services businesses, and cryptocurrency companies across North America. Ms. Cywinska graduated from the University of Toronto, Rotman School of Management, with a Bachelor of Commerce degree.

Yongbiao (Winfield) Ding: Independent Director

Mr. Ding has been the CFO and director for a number of public companies in Canada and in the U.S. He is a seasoned senior finance executive with over 20 years of finance and operations experience. A former audit manager and currently a self-practitioner, he has worked in audit, taxation and advisory across a wide range of industries with a focus on public issuers financial reporting and advising Asian investors doing business in Canada. He was the CFO of TWX Group Holding Limited (CSE: TWX) between April 2016 to January 2020, he has been an Independent Director and Audit Committee Chairman of CF Energy Corp. (TSXV:CFY) since March 10, 2015, has been the Chief Financial Officer of Sparton Resources Inc. (TSX-V: SRI) since June of 2011, has been a director and CFO of Gravitas 34 Financial Inc. (CSE: GFI) since April 15, 2019 and has been a director of Green Panda Capital Corp. (TSX-V: GPCC) since February 2019.

Justin Poy: Independent Director

Mr. Poy is the Founder and Creative Director of The Justin Poy Agency (est. July 1993), a full service award-winning creative and strategic ad agency based in Toronto, Canada. He is also the President and CEO of Dealer AIBot Ltd., the developers of NEIL (*Natural Enhanced Integrated Learning*), an AI-based digital concierge for automotive dealerships. Mr. Poy has received the Queen's Gold and Diamond Jubilee Medals and has been recognized by Ryerson University and The Toronto French School as *Alumni of Distinction*. He is also the recipient of the Chinese Canadian Legend Award and Campbell's Entrepreneurship Leadership Award, sponsored by the Association of Chinese Canadian Entrepreneurs. Justin currently sits on the Board of the SickKids Foundation, among many others and is a recipient of University of Toronto's Arbor Award.

CONDITIONS TO THE PROPOSED RTO

The proposed RTO is subject to the satisfaction of customary closing conditions, including as follows:

- each of RNG and BVCI receiving any requisite director and shareholder approvals;
- the completion of the BVCI Private Placement;
- the completion of the Consolidation and the Name Change; and
- the receipt of all requisite regulatory and CSE approvals relating to the RTO and CSE approval for the listing of the Resulting Issuer Shares on the Exchange.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release nor have they approved nor disapproved the content thereof.

FORWARD-LOOKING STATEMENTS

Certain statements in this press release may constitute "forward-looking" statements which involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements of Flexwork Properties Ltd. (Formerly "Reliant Gold Corp.") (the "**Corporation**") or the industry in which it operates to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this press release, the words "estimate", "believe", "anticipate", "intend", "expect", "plan", "may", "should", "will", the negative thereof or other variations thereon or comparable terminology are intended to identify forward-looking statements. Such statements reflect the current expectations of the management of the Corporation with respect to future events based on currently available information and are subject to risks and uncertainties that could cause actual results, performance or achievements to differ materially from those expressed or implied by those forward-looking statements. These risks and uncertainties are detailed from time to time, including, without limitation, under the heading "Risk Factors", in the Corporation's prospectus and in other continuous disclosure documents that are filed by the Corporation from time to time with the Ontario, Alberta or British Columbia Securities Commissions which are available at www.sedar.com and to which readers of this press release are referred for additional information concerning the Corporation, its prospects and the risks and

uncertainties relating to the Corporation and its prospects. New risk factors may arise from time to time and it is not possible for management to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance and achievements of the Corporation to be materially different from those contained in forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, the Corporation cannot assure investors that actual results will be consistent and investors should not place undue reliance on forward-looking statements as a prediction of actual results.

The forward-looking information contained in this press release is current only as of the date hereof. The Corporation does not undertake or assume any obligation, except as required by law, to release publicly any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

No securities commission or regulatory authority has approved or disapproved the contents of this press release.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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