

**FORM 51-102F3**  
**Material Change Report**

**1. Name and Address of Company:**

Khot Infrastructure Holdings, Ltd.  
Sea Meadow House  
P.O. Box 116  
Road Town, Tortola  
VG 1110 British Virgin Islands

**2. Date of Material Change:**

March 15, 2018 to April 11, 2018

**3. News Release:**

The news release with respect to the material change was disseminated through FSC Wire on April 17, 2018.

**4. Summary of Material Change:**

At the Company's annual general and special meeting of shareholders held on April 9, 2018 Jeremy Gardner, Wayne Lloyd and Gregory Kallinikos were elected to the board of directors. Erin Chutter and Orgilmaa Siizkhuu did not stand for re-election at the Meeting and Kenneth Farrell resigned as director of the Company effective March 15, 2018.

The Company has completed its non-brokered private placement of subscription receipts (each, a "Receipt") for gross proceeds of \$500,000 at a price of \$0.10 per Receipt (assuming the completion of the Consolidation). The proceeds of the Private Placement will be held in escrow pending the completion of the transactions approved at the Meeting, whereupon, each Receipt will automatically convert into one common share of the Company, as constituted following completion of the Consolidation.

**5. Full Description of Material Change:**

**5.1 Full Description of Material Change**

The material change is fully described in the Company's press release which is attached as Schedule A and as filed on SEDAR.

**5.2 Disclosure of Restructuring Transactions**

Not applicable.

**6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:**

Not Applicable

**7. Omitted Information:**

Not Applicable

**8. Executive Officer:**

Betty Anne Loy, Corporate Secretary  
1111 Melville Street, Suite 1100  
Vancouver, British Columbia V6E 3V6  
Telephone: 604-689-1515

**9. Date of Report:**

April 17, 2018



Press Release: #18-04

April 17, 2018

## **Khot Shareholders Approve all Resolutions including Change of Name to “Blockchain Holdings Ltd.” at its Annual General and Special Meeting**

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**Tortola, British Virgin Islands - Khot Infrastructure Holdings, Ltd. (the “Company”) (CSE: KOT)** is delighted to announce at the Company’s annual general and special meeting of shareholders held on April 9, 2018 (the “Meeting”), all agenda items and proposals put forward by the Board of Directors, as further described in the Company’s information circular dated March 9, 2018, were approved, including the following:

- Proposed Change of Business from transportation infrastructure in Mongolia to developing proprietary indexes and ancillary data products for emerging blockchain and digital currency markets.
- Amendment to the Company’s articles of incorporation to change the name of the Company to “Blockchain Holdings Ltd.”
- Setting the number of directors of the Company until the next annual general meeting at five.
- Elected to the board of directors are: James Passin, Executive Chairman, Don Padgett, Jeremy Gardner, Wayne Lloyd and Gregory Kallinikos.
- Re-appointment of Dale Matheson Carr-Hilton Labonte LLP (“DMCL LLP”) as auditors of the Company for the ensuing financial year and the Director’s right to fix the remuneration to be paid to DCML LLP.
- New rolling 10% Stock Option Plan.
- Sale of its Mongolian subsidiary, Ashid Munkhiin Zam LLC.
- Amendment to the articles of the Company to consolidate the outstanding common shares of the Company (the “Consolidation”) on the basis of one (1) post-Consolidated common share for every ten (10) pre-Consolidated common shares. Registered shareholders of the Company received a letter of transmittal containing instructions on how to obtain new share certificates of the Company by mail. The letter of transmittal is posted on SEDAR under the Company’s profile at [www.sedar.com](http://www.sedar.com) and is subject to final acceptance from the Canadian Securities Exchange.

Kenneth Farrell resigned from the Company’s Board of Directors effective March 15, 2018. Erin Chutter and Orgilmaa Siizkhuu did not stand for re-election at the Meeting. The Company thanks Mr. Farrell, Ms. Chutter and Ms. Siizkhuu for their contribution during the time of their directorships and wishes them well in their future endeavours.

The Company is also pleased to announce that further to its press release of March 26, 2018, it has completed its non-brokered private placement (the “Private Placement”) of subscription receipts (each, a “Receipt”) for gross proceeds of \$500,000 at a price of \$0.10 per Receipt (assuming the completion of the Consolidation). The proceeds of the Private Placement will be held in escrow pending the completion of the transactions approved at the Meeting, whereupon, each Receipt will automatically convert into one common share of the Company, as constituted following completion of the Consolidation.

The Private Placement is subject to regulatory approval, and any securities to be issued pursuant to the Private Placement are subject to a four-month and one day hold period under applicable Canadian securities law.

The proceeds of the Private Placement will be used for the development of proprietary indexes and ancillary data products for emerging blockchain and digital currency markets, and for working capital and general corporate purposes.

The Company confirms that it has reached agreement with its lenders to repay CAD\$628,304.68 in debt by the issuance of 6,283,047 common shares of the Company at a price of \$0.10 per share (assuming the completion of the Consolidation).

On completion of the Consolidation, Private Placement and debt conversion, the outstanding share capital of the Company will be approximately 17,813,282 common shares (post Consolidated) on a non-diluted basis.

James Passin, Chairman, stated “It is an honor to welcome legendary cryptocurrency pioneer, Jeremy Gardner, and accomplished technology entrepreneur and professional investment manager, Wayne Lloyd, to the Board of Directors. With the closing of the debt settlements and private placement, the Company is now positioned to launch its new cryptocurrency/blockchain proprietary indexing business. We are excited to announce additional new future business initiatives under the Company’s strengthened board and executive team. Our strategic objective is to generate returns for our shareholders by carving out a role for the Company in the exponentially expanding cryptocurrency and blockchain ecosystem.”

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For further information, please contact:

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*This press release was prepared by management of the Company, which takes full responsibility for its contents. The Canadian Securities Exchange or its regulators have, in no way passed upon the merits of the proposed transaction and has neither approved or disapproved the contents of this press release.*

Disclaimer for Forward-Looking Information

Statements containing forward-looking information express, as at the date of this news release, the Company’s plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently available to the Company. Forward-looking statements and information are based on assumptions that financing and personnel will be available when required and on reasonable terms, and all necessary regulatory approvals and shareholder approval will be obtained, none of which are assured and are subject to a number of other risks and uncertainties.

There can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information.