

Form 51-102F3
Material Change Report

PART 2 CONTENT OF MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

EYEFI Group Technologies Inc.
Unit 1, 255 Wellington Street,
Collingwood, Victoria 3066 Australia

Item 2 Date of Material Change

February 22, 2021

Item 3 News Release

February 22, 2021
Filed on the Canadian Securities Exchange (“CSE”) website, Sedar and AccessWire.

The news release is attached to this report.

Item 4 Summary of Material Change

The Company announces a financing of \$2,200,000.

Item 5 Full Description of Material Change

The Company announces a private placement offering of Canadian \$2,200,000 with an offering of up to 4,400,000 units of the Company (the “Offering”) at \$0.50 per unit (“Unit”). Each Unit consists of one common share (“Share”) and one Share purchase warrant to purchase one additional Share at a price of \$0.75 per additional Share for a one - year term from the date of closing (“Closing”) of the Offering (a “Warrant”). The Warrants are subject to an acceleration clause: If the volume weighted average closing price of the Shares on the CSE equals or exceeds \$1.00 or more for a minimum of ten consecutive trading days at any time after Closing, then the Issuer may, by providing written notice (the “Acceleration Notice”), accelerate the Expiry Date of the Warrants to that date which is 30 days from the date of providing the Acceleration Notice.

Finder’s fees and Commissions may be paid of up to 8%.

The funds raised will be used to assist with the Company’s growth plans, including employing new sales and support staff to service the increasing demand for the Company’s product suite from resellers such as Fujitsu and Telstra, along with accelerating product development. The Company also intends to pay down its loan to strengthen its balance sheet and to provide general working capital.

The Company has signed three arms-letters with: Gale Capital Corporation and Agile Digital Investor Relations of Vancouver, BC and Shape Capital Pty Ltd. of Melbourne Victoria to provide services regarding capital markets, investor relations and to liaise with

investors, brokerages and brokers regarding the Offering. As the services are to explore opportunities, no fees will be paid.

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

N/A

Item 7 Omitted Information

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

Item 8 Executive Officer

Simon Langdon, CEO

Telephone: +613 9417 5777

Email: info@eyefigroup.com

Item 9 Date of Report

February 22, 2021

