

FORM 51-102F3

MATERIAL CHANGE REPORT

**Item 1 Name and Address of Company**

Fundamental Applications Corp. (the "Company")  
242 - 515 West Pender Street, Vancouver, British Columbia V6B 6H5

**Item 2 Date of Material Change**

March 30, 2015

**Item 3 News Release**

A news release was issued and disseminated on March 31, 2015 through Stockwatch and Market News and filed with SEDAR.

**Item 4 Summary of Material Change(s)**

The Company announced that it has entered into an agreement (the "Agreement") to acquire 100% of the issued shares of Foro Technologies Inc. ("Foro"). This Agreement replaces the previously announced Letter of Intent dated January 16, 2015 with Foro.

The Company also announced a private placement to raise up to \$144,000 of up to 800,000 units (the "Units") at a price of \$0.18 per Unit. Each Unit will consist of one common share and one common share purchase warrant exercisable to purchase one half of one additional common share of Fundamental at a price of \$0.30 per share for 24 months.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

See news release attached as Schedule "A".

**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**

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

**Item 8 Executive Officer**

Justin Rasekh, President, CEO and Director  
778.998.4235 or Justin@funappcorp.com

**Item 9 Date of Report**

April 1, 2015

## SCHEDULE "A"



242 – 515 West Pender Street  
Vancouver, BC V6B 6H5

### FUNDAMENTAL ENTERS INTO AGREEMENT TO ACQUIRE FORO TECHNOLOGIES INC.

Vancouver, B.C. – (March 30, 2015) **Fundamental Applications Corp.** (“**Fundamental**”) (CSE:FUN) is pleased to announce that it has entered into an agreement (the “**Agreement**”) to acquire 100% of the issued and shares of Foro Technologies Inc. (“**Foro**”). This Agreement replaces the previously announced Letter of Intent dated January 16, 2015 with Foro.

Pursuant to the Agreement, Fundamental will issue 1,700,000 shares (the “**Shares**”) in exchange for all of the issued shares of Foro. 500,000 of the Shares will be free from restrictions and released immediately on the date of closing and the remaining 1,200,000 Shares will be held in escrow pending the achievement of certain milestones. 600,000 of the escrowed Shares will be released upon Foro reaching a minimum of 25,000 regular users of its applications. The remaining 600,000 escrow shares will be released upon Foro reaching 50,000 regular users of its applications. If the milestones have been achieved within 12 months following the closing of the acquisition, all escrowed Shares not yet released will be cancelled. In addition to the share acquisition, Fundamental will issue 464,927 shares at \$0.30 per share and \$85,000 in cash to pay out certain Foro creditors.

#### **About Foro**

Foro is the owner of the intellectual property and rights for two organically built applications, with the primary one being “Truth”, an anonymity app that was a leader when the space first emerged in late 2013.

Truth was quickly recognized by the media and regarded as a market leader for its spontaneity, clean development and rapid growth. Truth was voted into Top 100 Social Messaging Apps in the iTunes Store for 2014, keeping company with Snapchat and What’s App. With in excess of 130,000 users and many more downloads, our management will look to take the best of its applications, Serum<sup>TM</sup> and now Truth, to create Truth version 2.0.

Unlike the Twitter-esque broadcasting model of recent anonymous apps, Truth is about messaging with people who you actually know and care about: the people who are in your address book. The result is a powerful one-on-one communication platform, which is far more engaging and meaningful than anything we have seen out there.

The second application that’s been developed by Foro is called “Foro”. University and college students often have items that they no longer need, but which other students can use. These items include bikes, furniture, textbooks, and electronics, for example. Foro is an iPhone app that allows students to list out items they no longer need into the app in less than 10 seconds and then to connect with other students at the same school who have the app. Foro provides a great buying and selling experience where students know who they’re dealing with, which school they attend, and how many mutual Facebook friends they have.

Fundamental is also pleased to announce a private placement to raise up to \$144,000 of up to 800,000 units (the “Units”) at a price of \$0.18 per Unit. Each Unit will consist of one common share and one common share purchase warrant exercisable to purchase one half of one additional common share of Fundamental at a price of \$0.30 per share for 24 months.

### **About Fundamental**

Fundamental Applications Corp. was founded in 2014 to launch innovative mobile applications targeted at millennials. Millennials are described as a demographic born between 1980 and 2000 into a digital world with significant discretionary income. Fundamental launched their first application, Serum™, earlier this year. Serum is an innovative and unique mobile chat application which enables users to post questions and have text conversations with a group of their friends anonymously; nobody involved in the conversation is aware of who in the group is responding. Serum also provides control to the users over conversations they initiate, such as adding or removing participants. Serum goes beyond existing applications such as Whisper and Secret, which only allow for one-way conversations, by creating an interactive way of sharing. Serum also goes above and beyond in terms of implementing protocols for anti-bullying. Fundamental intends to continue to develop additional apps targeting privacy, anonymity and chat with its increasing user base.

Further information about Fundamental is available under its profile on the SEDAR website [www.sedar.com](http://www.sedar.com) and on the CSE website [www.theitse.com](http://www.theitse.com).

### **For further information on Fundamental, please contact:**

Justin Rasekh  
President & Chief Executive Officer  
Telephone 778.998.4235  
Email: [justin@funappcorp.com](mailto:justin@funappcorp.com)  
[www.funappcorp.com](http://www.funappcorp.com)

### **Forward-Looking Information**

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of Fundamental. Forward-looking information is based on certain key expectations and assumptions made by the management of Fundamental. Although Fundamental believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because Fundamental can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. Fundamental disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.