

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

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

Fundamental Applications Corp. (the “**Issuer**”)  
242 - 515 West Pender Street  
Vancouver, British Columbia V6B 6H5

**Item 2: Date of Material Change**

April 9, 2015 and April 10, 2015

**Item 3: News Release**

On April 9, 2015 a news release was issued and disseminated and filed on SEDAR ([www.sedar.com](http://www.sedar.com)) and the Canadian Securities Exchange announcing the closing of its acquisition of Foro Technologies Inc. (“**Foro**”).

On April 10, 2015, a news release was issued and disseminated and filed on SEDAR ([www.sedar.com](http://www.sedar.com)) and the Canadian Securities Exchange announcing a change in directors.

**Item 4: Summary of Material Change**

On April 9, 2015 the Issuer announced the closing of its acquisition of Foro.

Pursuant to the terms of the acquisition, the Issuer exchanged 1.7 million shares for 100% of the issued and outstanding shares of Foro. 500,000 of the 1.7 million shares will be released immediately and the remaining 1.2 million shares will be subject to escrow restrictions and released upon the achievement of certain milestones. 600,000 of the escrowed shares will be released once Foro reaches a minimum of 25,000 regular users of Foro and the remaining 600,000 escrowed shares will be released once Foro reaches 50,000 regular users of Foro. If the milestones have not been achieved within 12 months of closing of the acquisition of Foro, all escrowed shares not yet released will be cancelled. Concurrent with the acquisition, the Issuer issued 464,927 shares and contributed a cash payment of \$50,000 to pay out certain creditors of Foro.

Further to the Issuer’s news release dated March 30, 2015, on April 9, 2015 the Issuer completed a private placement of 1,393,778 units at a price of \$0.18 per unit for gross proceeds of \$250,884.04. Each unit is comprised of one common share and one half common share purchase warrant. Each whole common share purchase warrant entitles the holder to acquire one common share of the Issuer at a price of \$0.30 at any time prior to April 9, 2017.

Finder’s fees totaling \$7,245 in cash were paid and 40,250 in one half of one common share broker warrants were issued in connection with this private

placement. All securities issued under this private placement are subject to a statutory four month hold period and will not be tradable until August 10, 2015.

On April 10, 2015 the Issuer announced Mr. Richard Whitehead replaced Mr. Justin Rasekh as a director of the Company.

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

**5.1 Full Description of Material Change**

See news release dated April 9, 2015 attached as Schedule "A" and news release dated April 10, 2015 attached as Schedule "B".

**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 Officer**

Richard Whitehead CEO and Director  
604.780.1563 or Rwhitehead@funappcorp.com

**Item 9: Date of Report**

April 17, 2015

## Schedule "A"

### Press Release



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

### FUNDAMENTAL APPLICATIONS COMPLETES FORO ACQUISITION

Vancouver, British Columbia, Canada, April 9, 2015 - **Fundamental Applications Corp.** ("**Fundamental**") (CSE: FUN), a leading developer of innovative, millennial-targeted smartphone applications announces the closing today of its acquisition of Foro Technologies Inc., a software development company that creates mobile smartphone applications. This strategic acquisition significantly expands the IP holdings of Fundamental Applications and adds two new products to their offering.

Founded in December 2012 by serial entrepreneur Ali Saheli, Foro Technologies developed and launched Truth: a one-to-one anonymous messaging app, and its namesake Foro: a peer-to-peer mobile ecommerce marketplace. Truth was launched in February 2014 and has approximately 130,000 active users. Foro went live in 2013 and has over 8,500 active users.

"Acquiring Foro Technologies brings Fundamental's shareholders two innovative products with active and dedicated user-communities," commented Richard Whitehead, CEO of Fundamental Applications. "The Foro mobile app represents a key technology we feel has the ability to disrupt the peer-to-peer ecommerce space. Foro was built for the needs of students, which provides us a specific, quantifiable, and accessible target audience. Our plan is to systematically launch Foro in geographic regions with large student populations. Based on the current success of Foro and quantifiable pent-up demand, we anticipate significant uptake in the coming months."

"Following the development and deployment of Foro and Truth, I have been actively looking for methods to bring these apps to a larger audience," said Ali Saheli, Foro Founder. "As early as our first discussions, the synergy between my development philosophy and the team at Fundamental was very apparent. Our common vision and proven capabilities are a recipe for success for these two products."

As a student targeted mobile ecommerce platform, the estimated North American market size for Foro is 5,084 campuses with a combined total of 24.5 million students.

#### The Acquisition

Pursuant to the terms of the acquisition, Fundamental exchanged 1.7 million shares for 100% of the issued and outstanding shares of Foro. 600,000 of the 1.7 million shares will be released immediately and the remaining 1.2 million shares will be subject to escrow restrictions and released upon the achievement of certain milestones. 600,000 of the escrowed shares will be released once Foro reaches a minimum of 25,000 regular users of Foro and the remaining 600,000 escrowed shares will be released once Foro reaches 50,000 regular users of Foro. If the milestones have not been achieved within 12 months of closing of the acquisition of Foro, all escrowed shares not yet released will be cancelled. Concurrent with the acquisition, Fundamental issued 464,927 shares and contributed a cash payment of \$50,000 to payout certain creditors of Foro.

## Private Placement

Further to the Company's news release dated March 30, 2015, Fundamental completed a private placement of 1,393,778 units at a price of \$0.18 per unit for gross proceeds of \$250,884.04. Each unit is comprised of one common share and one half common share purchase warrant. Each whole common share purchase warrant entitles the holder to acquire one common share of Fundamental at a price of \$0.30 at any time prior to April 9, 2017.

Finder's fees totaling \$7,245 in cash were paid and 40,250 in common share broker warrants were issued in connection with this private placement. All securities issued under this private placement are subject to a statutory four month hold period and will not be tradeable until August 10, 2015.

## About Fundamental

Fundamental Applications Corp. (CSE:FUN) designs, develops, markets, and acquires innovative mobile applications targeted at the "Millennials" generation; people born in an age of digital technology, internet access, and smart phones. This demographic is an early adopter of mobile technology, has significant discretionary income, and is lifestyle driven with a willingness to try new things. Our three leading mobile platforms are Foro: a peer-to-peer mobile ecommerce marketplace, Truth: a one-to-one anonymous messaging app previously listed in the top 100 social networking apps in the Apple App Store, and SerumTM: an app that enables users to post questions to their friends and receive answers anonymously. Our motivation is simple. We make the world better by offering fun and easy-to-use mobile applications that improve lifestyles and personal safety. For more information, visit us online at [www.funappcorp.com](http://www.funappcorp.com).

Further information about the Fundamental is available under its profile on the SEDAR website [www.sedar.com](http://www.sedar.com) and on the CSE website [www.thecse.com](http://www.thecse.com). **For further information on Fundamental, please contact:**

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[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.

## Schedule "B"

### Press Release



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### **FUNDAMENTAL APPLICATIONS TO ATTEND GROWTH CAPITAL EXPO 2015**

Vancouver, British Columbia, Canada, April 10, 2015 - Fundamental Applications Corp. ("Fundamental") (CSE: FUN), a leading developer of innovative, millennial-targeted smartphone applications today announced it will be attending and presenting at the 2015 Growth Capital Expo on April 13th and 14th at Caesars Palace in Las Vegas, NV.

The Growth Capital Expo provides a venue for selected early stage MicroCap companies to showcase their opportunities to qualified investors, executives, and finance specialists who focus specifically on growth opportunities within the pre-IPO and public markets. Representing Fundamental Applications will be Board Advisor Arni Johannson and recently appointed CEO and Director Richard Whitehead.

"The Growth Capital Expo is well-attended by the type of investor that is a perfect fit for Fundamental," stated Richard Whitehead, CEO of Fundamental Applications. "We are privileged to have been invited to present at this event and I look forward to connecting with the right people to showcase the business model of our latest acquisition and its ability to achieve real-world, explosive growth. Foro is positioned to disrupt and dominate the student peer-to-peer marketplace."

"As an Advisor to the Fundamental Board, I suggested they attend the Growth Capital Expo and offered my assistance," stated Arni Johannson. "Our schedule of one-on-one presentations is quickly filling and interest in Fundamental Applications as an investment opportunity is growing steadily. I have every confidence this will be a successful event for Fundamental."

For more information about the conference or to schedule a one-on-one meeting with the Fundamental team, please contact Justin Rasekh at 778.998.4235.

### **Clarification**

The Company wishes to rectify a typographical error in a news release issued April 9, 2015, announcing the closing of its acquisition of Foro Technologies. In that news release, the terms of the acquisition were explained and incorrectly stated that 600,000 of the 1.7 million shares exchanged by Fundamental with Foro's shareholders in the transaction were released immediately, subject to restrictions. The correct number of shares released immediately is 500,000. The balance of 1.2 million shares are

escrowed and will be released upon Foro reaching certain milestones, as detailed in the previous day's news release. If the milestones are not achieved within 12 months of closing of the acquisition of Foro, all escrowed shares not yet released will be cancelled.

### **Stock Options**

In addition, the Company announces that on closing of the acquisition of Foro, it granted incentive stock options to an advisor to purchase a total of 100,000 common shares at an exercise price of \$0.28 per share. The options vested immediately and may be exercised for a period of 5 years from the date of issuance or earlier in accordance with Fundamental's incentive stock option plan.

### **Director Change**

Mr. Richard Whitehead, CEO, has replaced Mr. Justin Rasekh as a director of the Company. Mr. Rasekh remains a consultant to the Board of Directors of the Company.

### **About the Growth Capital Expo 2015**

The Growth Capital Expo is being held on April 12-14, 2015 at Caesars Palace in Las Vegas, NV. Over 500 attendees will experience two and a half days of educational panels and presentations by leading practitioners of investment in public and late-stage private emerging growth companies, presentations by selected MicroCap and pre-IPO growth company management teams, and a pre-conference designed to further the marketing and governance education of attending executives and investors.

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Further information about the Fundamental is available under its profile on the SEDAR website [www.sedar.com](http://www.sedar.com) and on the CSE website [www.thecse.com](http://www.thecse.com). For further information on Fundamental, please contact:

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