

FORM 51 – 102F3
Material Change Report

Item 1 **Name and Address of Company**

BioDE Ventures Ltd. (the “Company”)
Unit 1320, 885 W. Georgia Street
Vancouver, BC V6C 3E8

Item 2 **Date of Material Change**

January 25, 2017, January 30, 2017 and February 9, 2017

Item 3 **News Release**

On November 18, 2016 the news release announcing the private placement, on January 30, 2017 the news release announcing the closing of the first tranche of the private placement, and on February 9, 2017 the news release announcing the closing of the second tranche of the private placement and the appointment of the Chief Technology officer were on SEDAR.

Item 4 **Summary of Material Change**

Effective January 25, 2017, the Company appointed Jonathan Ritchey as the Chief Technology Officer of the Company. On February 9, 2017, the Company completed a private placement for a total amount of \$373,580.00 through the distribution of 2,334,875 Special Warrants (“Special Warrants”) of the Company at a price of \$0.16 per Special Warrant.

Item 5 **Full Description of Material Change**

Effective January 25, 2017 the Company appointed Jonathan Ritchey as the Chief Technology Officer of the Company. Mr. Ritchey is the founder and Chief Scientist of Exro Technologies Inc. (“Exro”), an entrepreneur, business owner and custodian of the Exro's intellectual property and patent portfolio.

On January 30, 2017 the Company has closed the first tranche of its private placement announced in its news release dated November 18, 2016. The Company has raised \$122,900 through the distribution of 768,125 Special Warrants at a price of \$0.16 per Special Warrant during the first tranche of its private placement.

On February 9, 2017 the Company closed the second tranche of its financing. The Company has raised a total of \$250,680 through the distribution of 1,566,750 Special Warrants at a price of \$0.16 per Special Warrant during the second tranche of its private placement.

During both tranches the Company has raised a total of \$373,580.00 through the distribution of 2,334,875 Special Warrants at a price of \$0.16 per Special Warrant.

Each Special Warrant entitles the holder to receive, without payment of any additional consideration or need for further action, one common share (“Share”) of the Company. The Special Warrants will convert to Shares at the earlier of:

- a) 10 business days from the effective date of the three cornered amalgamation pursuant to the three cornered amalgamation agreement between the Company, Exro Technologies Inc. and 1089001 dated November 7, 2016 (the “Amalgamation Agreement”);
- b) the date of the cancellation of the Amalgamation Agreement;
- c) the date the board of directors of BioDE at its own discretion decides to convert the special warrants into common shares; and
- d) one year from the date of the issuances of the special warrants.

A finder’s fees of in the total amount of \$15,344 and 76,720 brokers warrants are payable in relation to this financing. Brokers warrants will be issued at the effective date of the Amalgamation Agreement, will have an exercise price of \$0.20 and will expire in two years.

The securities issued in relation to the first tranche of this financing are subject to a regulatory four-month hold period expiring May 31, 2017, and in relation to the second tranche of this financing are subject to a regulatory four-month hold period expiring June 10, 2017.

The net proceeds of the offering, together with the Company’s current capital, will be used by the Company to advance additional funds to Exro Technologies Inc. and pay for costs associated with the Amalgamation Agreement.

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

N/A

Item 7 **Omitted Information**

N/A

Item 8 **Executive Officer**

The following executive officer of the Company is knowledgeable about this report and the material change disclosed herein:

Chester Shynkaryk
Chief Executive Officer
Phone: 604-722-9140

Item 9 **Date of Report**

February 9, 2017.