

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

VSBLTY Groupe Technologies Corp. (the “**Company**” or “**VSBLTY**”)
Suite 1500, 1055 W. Georgia Street
Vancouver, BC V6E 4N7

Item 2: Date of Material Change

May 1, 2026

Item 3: News Release

The Company disseminated a news release dated April 22, 2026, and a further news release dated May 4, 2026, and subsequently filed copies of the same on www.sedarplus.ca.

Item 4: Summary of Material Change

The Company closed the first and second tranches of its previously announced non-brokered private placement of units for aggregate gross proceeds of approximately C\$1,777,753.

Item 5.1: Full Description of Material Change

The Company closed its previously announced non-brokered private placement (the “**Offering**”) of units of the Company (the “**Units**”), issuing 16,930,984 Units at a price of C\$0.105 per Unit for aggregate gross proceeds of approximately C\$1,777,753. The first tranche of the Offering involved the issuance of 10,396,192 Units at a price of C\$0.105 per Unit for aggregate proceeds of approximately C\$1,091,600 (including Units issued in furtherance of a debt settlement, as discussed below) and closed on April 22, 2026. The second tranche of the Offering involved the issuance of 6,534,792 Units at a price of C\$0.105 per Unit for aggregate proceeds of C\$686,153.16 (including Units issued in furtherance of debt settlements, as discussed below) and closed on May 1, 2026.

Each Unit is comprised of one (1) common share in the capital of the Company (a “**Common Share**”) and one (1) Common Share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to purchase one (1) additional Common Share at a price of C\$0.18 per Common Share for five (5) years from the issuance of the Warrants, subject to an acceleration provision whereby the Company may accelerate the expiry of the Warrants in the event that the volume-weighted average trading price of the Common Shares on the Canadian Securities Exchange (the “**CSE**”) equals or exceeds C\$0.30 for a period of ten (10) consecutive trading days.

The Warrants include a restriction that the Warrants may not be exercised if it would result in the holder, together with any parties acting jointly or in concert with the holder, beneficially owning or exercising control or direction over 20% or greater of the outstanding Common Shares.

Of the 16,930,984 Units issued pursuant to the Offering, 8,805,589 Units were issued in exchange for the cancellation of certain promissory notes and other indebtedness (the “**Debt Settlement Transactions**”). The Debt Settlement Transactions were

completed at a price of C\$0.105 per Unit, being the same price as the other Units issued under the Offering.

Certain insiders of the Company participated in the Offering. Ajmal Muhammad, a Director of the Company, acquired 3,572,119 Units in the Offering. Jay Hutton, CEO and Director of the Company, received 476,190 Units in settlement of amounts owed to him by the Company. Thomas Hays, the Chief Financial Officer and a Director of the Company, received 1,298,952 Units in settlement of amounts owed to him by the Company. Amin Shahidi, a Director of the Company, received 2,597,905 Units in settlement of amounts owed to him by the Company. The participation by these insiders in the Offering and Debt Settlement Transactions constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Company relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, on the basis that the fair market value of the consideration received does not exceed 25% of the Company’s market capitalization.

In connection with the Offering, the Company paid aggregate cash finder's fees in the amount of C\$10,537.89, equal to 3.5% of the gross proceeds raised from subscribers introduced by an arm's-length finder.

All securities issued pursuant to the Offering are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

The net proceeds of the Offering will be used for general working capital purposes.

Related Party Disclosure

The following supplementary information is provided in accordance with Section 5.2.

(a) a description of the transaction and its material terms:

See item 5.1 above.

(b) the purpose and business reasons for the transaction:

See item 5.1 above.

(c) the anticipated effect of the transaction on the issuer’s business and affairs:

See item 5.1 above.

(d) a description of:

(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:

Prior to the completion of the Offering, Ajmal Muhammad beneficially owned or controlled 400,000 common shares and 10,085,185 Warrants of the Company (representing approximately 0.43% of the outstanding common shares of the Company). Following completion of the Offering, Ajmal Muhammad had beneficial ownership and control and direction over an aggregate of 3,572,119 Common Shares and 13,657,034 Warrants, representing approximately 3.60% of

the issued and outstanding Common Shares, on a non-diluted basis, and 12.36% of the issued and outstanding Common Shares on a partially diluted basis, assuming exercise of the Warrants owned by Ajmal Muhammad.

Prior to the completion of the Offering, Jay Hutton held 174,150 Common Shares, and 50,000 Warrants of the Company. Following completion of the Offering, Jay Hutton had beneficial ownership and control and direction over 650,340 Common Shares and 526,190 Warrants, representing approximately 0.57% of the issued and outstanding Common Shares, on a non-diluted basis, and 1.04% of the issued and outstanding Common Shares on a partially diluted basis, assuming exercise of the Warrants owned by Jay Hutton.

Prior to the completion of the Offering, Thomas Hays held 367,140 Common Shares of the Company. Following completion of the Offering, Thomas Hays had beneficial ownership and control and direction over 1,666,092 Common Shares and 1,298,952 Warrants, representing approximately 1.47% of the issued and outstanding Common Shares, on a non-diluted basis, and 2.61% of the issued and outstanding Common Shares on a partially diluted basis, assuming exercise of the Warrants owned by Thomas Hays.

Prior to the completion of the Offering, Amin Shahidi held 8,307 Common Shares of the Company. Following completion of the Offering, Amin Shahidi had beneficial ownership and control and direction over 2,606,212 Common Shares and 2,597,905 Warrants, representing approximately 2.30% of the issued and outstanding Common Shares, on a non-diluted basis, and 4.59% of the issued and outstanding Common Shares on a partially diluted basis, assuming exercise of the Warrants owned by Amin Shahidi.

- (ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:**

See item (d)(i) above.

- (e) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:**

Resolution passed by the board of directors of the Company on March 23, 2026. No special committee was established in connection with the transaction.

- (f) a summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:**

Not applicable.

(g) disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:

(i) that has been made in the 24 months before the date of the material change report:

Not applicable.

(ii) the existence of which is known, after reasonable enquiry, to the issuer or to any director or senior officer of the issuer:

Not applicable.

(h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:

Other than the subscription agreement entered into with Ajmal Muhammad and the debt settlement agreements entered into with Jay Hutton, Thomas Hays and Amin Shahidi, the Company did not enter into any agreement with an interested party or a joint actor with an interested party in connection with the Offering and the Debt Settlement Transactions. To the Company's knowledge, no related party to the Company entered into any agreement with an interested party or a joint actor with an interested party, in connection with the Offering and the Debt Settlement Transactions.

(i) disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101, respectively, and the facts supporting reliance on the exemptions:

The participation of each of Ajmal Muhammad, Jay Hutton, Thomas Hays and Amin Shahidi in the Offering constitutes a related party transaction under MI 61-101. The Company is relying on the exemptions from the valuation requirement and the minority approval requirement set out in subsections 5.5(a) *Fair Market Value Not More than 25% of Market Capitalization* and 5.7(1)(a) *Fair Market Value Not More than 25% of Market Capitalization*, of MI 61-101, respectively.

The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the Offering and complete the Offering in an expeditious manner.

The Company will send a copy of this material change report to any security holder of the Company upon request and without charge.

Item 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

Not applicable.

Item 8: Executive Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Jay Hutton, CEO and Director
Telephone: 1-877-261-4466

Item 9: Date of Report

May 7, 2026