

Form 51-102F3
Material Change Report

Item 1. Name and Address of Reporting Issuer

The Good Flour Corp. (the “Company” or “GFCO”)
5791 Sidley Street
Burnaby BC V5J 5E6, Canada

Item 2. Date of Material Change

June 4, 2025

Item 3. News Release

A news release announcing the material change referred to in this report was issued through Newsfile Corp. on June 4, 2025 and a copy is filed on SEDAR+.

Item 4. Summary of Material Change

The Company announced that it will change its corporate name to Intellistake Technologies Corp. and change its business to a technology company focused on decentralized artificial intelligence and engaging in operations across the blockchain ecosystem, including proof-of-stake mining, blockchain nodes, digital currencies and validators. The Company will also undertake a private placement financing for gross proceeds of up to Cdn\$2 million, restructure its outstanding debt, and divest its existing food manufacturing business (subject to shareholder approval). It has also appointed Mr. Jason Dussault as Chief Executive Officer and Director. In connection with such appointment, Mr. Hamid Salimian has resigned as Chief Executive Officer and Director of the Company. Mr. Salimian is expected to continue to be involved in a consulting capacity in the operations of the food manufacturing business (defined below). The management of the food manufacturing business will remain in place.

Item 5.1 Full Description of Material Change

Refer to Schedule “A”.

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

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

Item 8. Executive Officer

The name and business telephone number of an officer who is knowledgeable about the material change and this report is as follows:

Dean Golbeck, Chief Financial Officer
Phone: (604) 423-4400
Fax: N/A

Item 9. Date of Report

June 5, 2025

SCHEDULE “A”

The Good Flour Corp. to Change Business to Focus on Digital Currencies and Decentralized Artificial Intelligence and Change Name to Intellistake Technologies Corp.

VANCOUVER, BRITISH COLUMBIA June 5, 2025 – The Good Flour Corp. (CSE: GFCO) (OTC: GFCOF) (FSE: 3KZ) (“GFCO” or the “Company”) announces that it will change its corporate name to Intellistake Technologies Corp. and change its business to a technology company focused on decentralized artificial intelligence (“AI”) and engaging in operations across the blockchain ecosystem, including proof-of-stake mining, blockchain nodes, digital currencies and validators (the “**Change of Business**”). The Company will also undertake a private placement financing for gross proceeds of up to Cdn\$2 million, restructure its outstanding debt, and divest its existing food manufacturing business (subject to shareholder approval).

The Class “A” common shares of the Company (“**Shares**”) will remain trading on the Canadian Securities Exchange (the “**Exchange**”), pending satisfaction of all applicable requirements of the Exchange.

Strategic Entry and Market Overview

Decentralized AI integrates blockchain technology with AI to address data privacy, ownership, and equitable access to AI technology:

- The decentralized AI and digital currency market is forecasted to grow from around \$3 billion USD in 2022 to \$50 billion USD by 2028, at a substantial compound annual growth rate of approximately 59% (ResearchAndMarkets, 2023).
- This growth reflects heightened concerns around centralized AI models, as 78% of business leaders expressed worries about data control and privacy within traditional AI frameworks (EY Global AI Adoption Index, 2023).
- Notably, the decentralized AI-focused digital currency Artificial Superintelligence ‘ASI’ Alliance (\$FET) grew from a market capitalization of roughly \$100 million USD in early 2023 to over \$5 billion USD by Q3 2024; with an ATH 24h trading volume of \$868 million USD illustrating significant investor confidence and market validation (CoinMarketCap, 2024).

The emerging decentralized AI sector combines AI’s practical utility with the transparency, security, and ownership benefits of blockchain technology, marking a transformative shift in how AI services are delivered and monetized.

Change of Business

Following the completion of the Change of Business, the Company will operate as a technology company that operates in the emerging field of decentralized AI. The Company will generate revenue through three main business lines: (1) developing custom AI software for industrial clients, (2) operating blockchain validator hardware that supports AI networks and (3) investing in AI-related digital currencies to primarily operate validator hardware:

1. **AI Agent Development.** The Company plans to create custom AI software systems called "AI Agents" for businesses. These are intelligent software programs that can perform specific tasks automatically. For example, an AI Agent might help a travel company by automatically booking flights and hotels when a customer provides their preferences and budget. The Agent would search available options, compare prices, and make reservations without human intervention. The Company intends to deliver these solutions either as one-time projects or ongoing subscription services. Revenue comes from implementation fees and monthly subscription payments.
2. **Validator Operations.** The Company will operate specialized computers called "validators" that verify transactions on blockchain networks focused on AI applications. Validators are essentially digital accountants that check and approve transactions on these networks. When the Company operates a validator, the Company earns rewards in the form of digital currencies (tokens). Additionally, other token holders can "delegate" their tokens to the Company's validators, and the Company intends to take an 8% commission on the rewards earned.
3. **Digital Currency Investment and Staking.** The Company will purchase, and intends to utilize for operations, digital currencies from projects building decentralized AI infrastructure. These digital currencies will be "staked" - temporarily locked up to support network operations - in exchange for earning additional digital currencies as revenue. This creates a steady income stream similar to earning interest on a deposit. Some digital currencies have lock-up periods during which they cannot be sold, but they continue generating rewards during this time. The Company will also evaluate acquiring the other five largest digital currencies by market capitalization.

The Company will not manufacture hardware or develop its own blockchain technology. Instead, the Company will purchase equipment from established suppliers and configure it to support decentralized AI networks. The business model focuses on providing practical AI solutions to traditional industries while participating in the infrastructure that powers next-generation AI systems.

The Company intends to implement comprehensive security measures to protect digital assets. These include ensuring digital assets are stored with institutional-grade custodians using multi-signature wallet technology requiring multiple approvals for transactions; hardware security modules for key storage and transaction signing; and segregated storage with insurance coverage for client assets. The Company also intends to implement operational security measures including regular security audits of custodian providers, continuous monitoring of validator infrastructure and incident response procedures for potential security threats.

Completion of the Change of Business requires approval of the Exchange (including filing a new listing statement, see below) and will be subject to the approval of the holders of a majority of the outstanding Shares, which may be obtained by way of a shareholder consent resolution under Exchange policies.

Senior Management and Directors

The following are brief biographies of the currently proposed directors and executive officers of the resulting issuer following completion of the Change of Business:

Jason Dussault – CEO and Director

Mr. Dussault brings over 32 years of experience in North American public markets as an investor, director and CEO. He has developed extensive knowledge across a wide range of sectors and has spent the past five years focused on the digital currency space, both as an investor and a researcher.

Gregory Cowles – Chief Strategy Officer

Mr. Cowles brings extensive leadership experience in digital currencies and AI marketing strategies, having first engaged with Bitcoin and digital currencies in 2013. His expertise includes advising small-cap mining operations and executing impactful marketing initiatives for public companies. Over the past four years, Gregory has specialized in incubation, DeFi strategies, and successful digital currency launches, managing impressive AI and digital currency clients with portfolios valued at over \$2.5 billion USD. His strategic insight positions Intellistake at the forefront of decentralized AI & finance, confidently guiding investors toward high-growth opportunities in emerging digital asset markets.

Liam Harpur – VP of Technology and Development

Mr. Harpur brings two decades of expertise in engineering and infrastructure networks, with focused experience in AI-driven systems over the past five years. Actively involved in digital assets since 2018, he has led successful projects spanning decentralized file distribution, NFTs, and DeFi incubation. Liam's technical leadership supports Intellistake's core infrastructure, shaping reliable, AI-integrated validator and agent technologies.

Alice Cherrington – VP of Communications and Marketing

Miss Cherrington is a trusted voice in digital finance, leading strategic communications and content for prominent AI and digital currency projects. With a 1:1 Bachelors degree in Marketing and PR from a leading UK university, she has specialized in decentralized finance since 2022, specifically in digital currency launches, incubations, and bringing real-world assets (RWAs) on-chain. Alice's thought leadership includes ghostwriting for Forbes and other major financial publishers, reaching over one million readers annually. Her extensive experience in public company marketing and PR strengthens Intellistake's position as a respected innovator at the intersection of AI and decentralized finance.

Jamie Barton – VP of Operations

Mr. Barton brings over 25 years of operational excellence, including authority within one of the UK's largest logistics networks. Since 2021, he's focused interest on digital assets and decentralized AI, specializing in streamlining workflows, scaling operations, and driving growth across marketing, communications, and business expansion. Jamie's extensive experience in operational environments ensures Intellistake's infrastructure is robust, agile, and primed for rapid, sustained growth.

Dean Golbeck - CFO

Mr. Golbeck holds a Chartered Accountant designation (CPA, CA) with a Bachelor of Business Administration in Finance from Vancouver Island University. He started his career with a Big Four accounting firm where he worked on a mix of large public company audits and mid-market assurance and advisory services. In 2017, Mr. Golbeck achieved the Certificate of Completion for the CPA In-

Depth Tax Course. Shortly after, he moved to a mid-sized accounting firm where he focused on corporate reorganizations and tax planning for high-net-worth individuals.

Denis Silva – Director

Mr. Silva is a partner at DLA Piper (Canada) LLP, an international law firm, advising clients on corporate finance and merger and acquisition transactions with a focus on the technology and mining sectors. Denis has been recognized by Lexpert and Chambers, and has acted for a wide variety of companies listed on Canadian and US exchanges. Denis holds a B.A. from the University of British Columbia, an M.P.A. from Queen's University, and an LL.B from the University of Windsor.

Paul Sparkes - Director

Mr. Sparkes is an accomplished business leader and entrepreneur with over 25 years of experience in media, finance, capital markets and Canada's political arena. He spent a decade as a leader in the broadcast and media industry as CTVglobemedia's Executive Vice President, Corporate Affairs. He also held senior positions in public service, including with the Government of Canada as Director of Operations to Prime Minister Jean Chretien, and as a senior aide to two Premiers of Newfoundland and Labrador. Paul was a co-founder and executive vice chairman at Difference Capital Financial and serves on a number of private and public boards. He is currently President and founder of Otterbury Holdings Inc., Global Alternatives Advisory, and is an advisor and deal maker for growth companies in the private and public markets.

Olen Aasen – Director

Mr. Aasen is an executive and corporate and securities lawyer with more than 18 years of experience in corporate, securities, mining and regulatory matters. He has been the Corporate Secretary, General Counsel or Vice President, Legal at various Canadian and U.S.- listed companies in the mining, transportation and technology sectors. In the past ten years Mr. Aasen has advised on over Cdn\$1 billion in debt and equity financings and structured finance packages. Mr. Aasen did his undergraduate studies in the Finance Department of the Sauder School of Business, obtained a J.D. from the University of British Columbia in 2006 and was called to the British Columbia Bar in 2007. Mr. Aasen was also appointed to the 2016 Legal 500 GC Powerlist for Canada.

The appointment of Mr. Dussault as Chief Executive Officer and Director is effective immediately. In connection with such appointment, Mr. Hamid Salimian has resigned as Chief Executive Officer and Director of the Company. Mr. Salimian is expected to continue to be involved in a consulting capacity in the operations of the Food Business (defined below). The management of the Food Business will remain in place.

Listing Statement

In connection with the Change of Business and pursuant to Exchange requirements, the Company will file an updated listing statement under its profile on SEDAR+, which will contain relevant details regarding the Change of Business. The Company intends to obtain shareholder approval for the Change of Business via a written consent resolution executed by holders of the majority of the Shares.

Name Change to Intellistake Technologies Corp.

The Company intends to change its name (the “**Name Change**”) to “Intellistake Technologies Corp.”, concurrent with completion of the Change of Business, to better reflect the new focus of the Company. In connection with the name change, the Company expects to adopt ‘STKE’ as its new ticker symbol and CUSIP/ISIN for its Shares. Completion of the Name Change remains subject to the approval of the Exchange.

Existing Food Business

The Company acquired its existing business in 2021. The existing business is the Company manufactures and processes a line of gluten-free and allergen free products for individual customers and larger, “food service” customers, which include restaurants (the “**Food Business**”). The Food Business was launched during a time of disruption in the food sector with alternative meat, milk and cheese products generating significant consumer interest. Ultimately the alternative food sector has seen much slower growth than originally anticipated and while the Company’s revenues have grown, it remains unprofitable. Further, the Company’s existing revenues from the Food Business cannot support the ongoing costs of operating as a public company. As a result, the Company’s Board of Directors has assessed that it would be in the best interests of the Company to carry out the Change of Business and divest the Food Business.

The Company has not yet identified a transaction for the Food Business, but it intends to retain an independent valuation advisor to assist with preparing an internal valuation of the Food Business and such valuation will assist the Board of Directors in the divestiture process. The Company will obtain shareholder approval (including disinterested shareholder approval if required by the Exchange or Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”)) for the divestiture of the Food Business and further details on the terms of any transaction and timing will follow in a subsequent press release. The Change of Business is not conditional upon the completion of the divestiture of the Food Business.

Financing

The Company intends to undertake a non-brokered private placement offering of Shares at a price of Cdn\$0.15 per Share to raise gross proceeds of up to Cdn\$2 million through the issuance of up to 13,333,334 Shares (the “**Offering**”).

The net proceeds of the Offering will be used for repayment of existing accounts payable, investor relations expenditures, acquisitions of digital currencies, development of AI Agents, validator hardware acquisitions, research & development and marketing, expenses in connection with the Change of Business, ongoing expenses relating to the Food Business, working capital requirements and other general corporate purposes.

The securities issued in the Offering will be subject to a statutory hold period of four months and one-day. Closing of the financing is not contingent on approval of the Change of Business. There will be no restriction on using the proceeds from the Offering prior to Exchange or shareholder approval of the Change of Business. There is a risk that the Change of Business may not be completed for various reasons and in such scenarios investors will not be entitled to recover the proceeds of their investment.

Debt Restructuring

The Company will also restructure a total of Cdn\$932,764 in existing accounts payable by converting such accounts into units at a price of \$0.15 per unit (the "**Debt Settlement**"). Each unit ("**Unit**") consists of one Share and one warrant, with each warrant exercisable for a Share for a term of three years from the date issuance at a price of Cdn\$0.20 per warrant.

Further the Company has an outstanding loan (the "**Loan**") with an arm's-length lender (the "**Lender**"), originally announced on March 8, 2024, July 5, 2024, October 7, 2024, January 23, 2025 and April 10, 2025. The Loan has a principal amount of up to Cdn\$1,250,000, a maturity date of July 31, 2025, bears interest at a rate of 10% per annum and is unsecured. The Loan will be restructured such that the principal and interest amount of the Loan may be converted into Units at a conversion price of \$0.155 per Unit and the maturity date shall be extended to be three years from the date of the completion of the restructuring.

To demonstrate continued support of the Company, a director of the Company (the "Related Party") will participate in the Debt Settlement and acquired an aggregate of 1,466,666 Units to settle outstanding indebtedness of Cdn\$220,000. The participation by the Related Party in the Debt Settlement is considered a "related party transaction" within the meaning of MI 61-101. The related party transaction is exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 in reliance upon the exemptions contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, as the fair market value of the transaction, insofar as it involves the Related Party, does not exceed 25% of the Company's market capitalization. The Company will not file a material change report related to Debt Settlement more than 21 days before the expected closing of the Debt Settlement as required by MI 61-101 since the details of the participation by the Related Party was not settled until shortly prior to the closing of the Debt Settlement and the Company wished to close on an expedited basis for sound business reasons.

Option Grant

The Company has granted to certain directors, officers and consultants a total of 10,000,000 stock options exercisable at a price of Cdn\$0.155 per Share for a period of five years from the date of issuance. The stock options are subject to certain vesting conditions.

United States Securities Laws

This news release does not constitute an offer to sell, or the solicitation of an offer to buy, nor shall there be any sale of, any securities in the United States or to or for the account or benefit of U.S. persons or persons in the United States, or in any other jurisdiction in which, or to or for the account or benefit of any other person to whom, any such offer, solicitation or sale would be unlawful. These securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state of the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States except in compliance with, or pursuant to an available exemption from, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. "United States" and "U.S. person" have the meanings ascribed to them in Regulation S under the U.S. Securities Act.

About Intellistake

For additional information on the business of Intellistake please refer to <https://www.intellistake.ai/> .

About The Good Flour Corp.

For additional information on The Good Flour Corp. please refer to www.goodflour.co.

Company Contact

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Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" concerning anticipated developments and events related to the Company that may occur in the future. Forward looking information contained in this news release includes, but is not limited to, statements regarding the completion of the Change of Business, all statements in respect of Market Overview herein and any implication the resulting issuer's growth and development will follow general trends in the market, the operations and business segments of the Company following the Change of Business, the completion of the Offering and the timing in respect thereof, the use of proceeds of the Offering, the completion of the restructuring of the Company's outstanding debt obligations, the details of the divestiture of the Food Business, and timely receipt of all necessary approvals, including the approval of the Canadian Securities Exchange.

In certain cases, forward-looking information can be identified by the use of words such as "expects", "intends", "anticipates" or variations of such words and phrases or state that certain actions, events or results "may", "would", or "might" suggesting future outcomes, or other expectations, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this news release is based on certain assumptions regarding, among other things, the Company will continue to have access to financing until it achieves profitability; the timely receipt of regulatory approvals for the Offering and Change of Business; the timely receipt of shareholder approval for the Change of Business and divestiture of the Food Business; the ability to source ingredients; the ability to attract qualified personnel; the success of market initiatives and the ability to grow brand awareness; the ability to distribute Company's services; and the ability to successfully deploy the new business strategy as a result of the Change of Business. While the Company considers these assumptions to be reasonable, they may be incorrect.

Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results to be materially different from any future results expressed by the forward-looking information. Such factors include risks related to general business, economic and social uncertainties; the sufficiency of our cash to meet liquidity needs; legislative, environmental and other judicial, regulatory, political and competitive developments; the inherent risks involved in the cryptocurrency and general securities markets; the Company may not be able to profitably liquidate its current digital currency inventory, or at all; a decline in digital currency prices may have a significant negative impact on the Company's operations; the volatility of digital currency prices; the inherent uncertainty of cost estimates and the potential for unexpected costs and expenses, currency

fluctuations; regulatory restrictions, liability, competition, loss of key employees and other related risks and uncertainties; delay or failure to receive regulatory approvals; failure to attract qualified personnel, labour disputes; and the additional risks identified in the "Risk Factors" section of the Company's filings with applicable Canadian securities regulators.

Although the Company has attempted to identify factors that could cause actual results to differ materially from those described in forward-looking information, there may be other factors that cause results not to be as anticipated. Readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this news release. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update forward-looking information.