FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Issuer:**

   Boardwalktech Software Corp. (the "**Company**")
   10050 N. Wolfe Road, Suite SW1-276
   Cupertino, California 95014 USA

2. **Date of Material Change:**

   June 17, 2020.

3. **News Release:**

   The news release was issued and disseminated on June 17, 2020 and subsequently filed on SEDAR.

4. **Summary of Material Change:**

   The Company announced that it has closed a non-brokered private placement of units (each, a "Unit") at a price of C$0.50 per Unit, for gross proceeds of C$884,195 (the "Offering") or approximately US$636,620, for a total issuance of 1,768,389 Units.

   The Company also announced that it has received conditional approval from the TSX Venture Exchange (the "TSXV") for the issuance of 1,200,000 non-transferable common share purchase warrants (each, a "Warrant") to SQN Venture Income Fund, LP ("SQN") in connection with the additional loan (the "Loan") provided by SQN to the Company pursuant to an amended and restated loan and security agreement dated June 7, 2019.

5. **5.1 – Full Description of Material Change:**

   Each Unit is comprised of one common share of the Company and one half one common share purchase warrant of the Company. Each whole warrant is exercisable at a price of C$0.70 per share for a period of 24 months following the closing and will be subject to early redemption by the Company if the trading price of the common shares of the Company on the TSXV is greater than C$1.10 for 10 consecutive trading days. The Company paid aggregate finders' fees of C$53,533 and issued 107,065 finders' common share purchase options with a term of 2 years and an exercise price of $0.50 to compensate finders who introduced purchasers under the Offering.

   The Company intends to use the proceeds from the Offering for general corporate purposes plus the expansion and support of their sales and marketing initiatives.

   The securities issued under the Offering will be subject to a four-month hold period in accordance with applicable securities legislation. The Offering is subject to TSXV final approval.

   Each Warrant issued to SQN pursuant to the Loan is exercisable at an exercise price of CDN$0.60 per common share until June 7, 2022. The issuance of the Warrants to SQN was subject to approval by the shareholders of the Company, which approval was received at the annual and special meeting of the Company held on December 4, 2019.

6. **Reliance on subsection 7.1(2) of National Instrument 51-102:**

Not applicable.

7. **Omitted Information:**

No significant facts remain confidential in, and no information has been omitted from, this report.

8. **Executive Officer:**

For further information, please contact Charlie Glavin, Chief Financial Officer, at 650-618-6163.

Date of Report:

June 22, 2020.