

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

FogChain Corp. (the “Corporation”)
655 Skyway Road
San Carlos, California
United States 94070

Item 2 Date of Material Change

May 24, 2018

Item 3 News Release

A news release was disseminated on May 29, 2018 through CNW Group. A copy of the news release is attached hereto as Schedule “A”.

Item 4 Summary of Material Change

The Corporation announced that it has completed the business combination previously announced January 23, 2018 on May 24, 2018 and that the Corporation’s common shares will commence trading on the Canadian Securities Exchange effective May 29, 2018 under the ticker symbol “FOG”.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See the news release attached hereto as Schedule “A”.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Mr. James Cerna
Chief Executive Officer
Phone: 650 562-7920

Item 9 Date of Report

May 29, 2018

**FOGCHAIN CORP. ANNOUNCES LISTING OF COMMON SHARES ON THE
CANADIAN SECURITIES EXCHANGE**

Not for distribution in the U.S. or over U.S. newswire services.

FOR IMMEDIATE RELEASE

Toronto, Ontario and San Carlos, California – May 29, 2018 – FogChain Corp. (the “**Corporation**”), formerly Mukuba Resources Limited, is pleased to announce that it has completed the business combination previously announced January 23, 2018 (the “**Transaction**”) on May 24, 2018 and that the Corporation’s common shares (the “**Common Shares**”) will commence trading on the Canadian Securities Exchange (the “**CSE**”) effective May 29, 2018 under the ticker symbol “FOG”.

In accordance with the merger agreement dated May 18, 2018 (the “**Merger Agreement**”), which superseded and replaced the previously announced Letter of Intent dated January 22, 2018, Mukuba Subco Inc., a wholly-owned subsidiary of the Corporation, merged with FogChain, Inc. (“**FogChain**”). The Transaction was structured as a reverse triangular merger under the Delaware General Corporation Law as a result of which FogChain became a wholly-owned subsidiary of the Corporation.

Prior to the completion of the Transaction, the Corporation filed articles of amendment to, among other things: (a) effect a share consolidation (the “**Consolidation**”) at a ratio of one (1) post-consolidation Common Share in the capital of the Corporation for each 1.66 pre-consolidation Common Shares in the capital of the Corporation, (b) change its name to “FogChain Corp.”, and (c) create restricted voting shares in the capital of the Corporation (the “**Restricted Common Shares**”). The Restricted Common Shares will not be listed on the CSE, and will be convertible into Common Shares on a one-for-one basis in certain circumstances.

Following completion of the Transaction, 60,343,098 Common Shares and 18,630,000 Restricted Common Shares are issued and outstanding.

Private Placement

In conjunction with the Transaction, FogChain raised gross proceeds of C\$5,293,970 in a private placement financing (the “**Private Placement**”) of subscription receipts (the “**Subscription Receipts**”). Pursuant to the Merger Agreement, the Subscription Receipts were converted into 9,803,649 Common Shares upon closing of the Transaction.

Concurrent with the closing of the Private Placement, FogChain issued an additional 180,235 Subscription Receipts for gross proceeds of C\$97,326.90 on a non-brokered basis to certain U.S. resident subscribers pursuant to applicable exemptions under U.S. securities law.

CSE Acceptance

In connection with the listing of the Common Shares on the CSE, the Common Shares were delisted from the NEX Board of the TSX Venture Exchange effective at the close of trading on May 28, 2018. The Common Shares will commence trading on the CSE under the ticker symbol “FOG” effective May 29, 2018.

For more information on the Transaction and the Private Placement, please refer to the press releases dated January 23, 2018 and March 7, 2018, respectively, filed under the Corporation’s profile on SEDAR at www.sedar.com.

Management Commentary

“We are excited to be trading on the CSE, and with the capital raised, the Corporation will accelerate the commercialization efforts of our Fog Technology for enterprise and consumer applications,” commented James Cerna, Chief Executive Officer of the Corporation.

About the Corporation

The Corporation was incorporated under the provisions of the *Business Corporations Act* (Ontario) with its registered office in Toronto, Ontario and its head office in San Carlos, California. The Corporation is a “reporting issuer” within the meaning of the *Securities Act* (Ontario), the *Securities Act* (British Columbia), the *Securities Act* (Alberta), *The Securities Act, 1988* (Saskatchewan), *The Securities Act* (Manitoba), the *Securities Act* (New Brunswick), the *Securities Act* (Nova Scotia), the *Securities Act* (Prince Edward Island) and the *Securities Act* (Newfoundland and Labrador).

For further information please contact:

FogChain Corp.

James Cerna

Chief Executive Office

Email: jcerna@fogchaininc.com

FORWARD LOOKING STATEMENTS

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate, among other things, to: the terms and conditions of the Transaction; use of funds; and the business and operations of the Corporation. Forward-looking

statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; and the delay or failure to receive board, shareholder or regulatory approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, the Corporation assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.