Form 51-102F3
Material Change Report

Item 1. Name and Address of Reporting Issuer

Global Crossing Airlines Inc. (formerly Canada Jetlines Ltd.) (the “Company” or “Global”)
Suite 1240, 1140 West Pender Street
Vancouver, B.C., V6E 4G1

Item 2. Date of Material Change

June 23, 2020

Item 3. News Release

A news release announcing the material change referred to in this report was issued through Newsfile Corp. on June 23, 2020 and a copy is filed on SEDAR.

Item 4. Summary of Material Change

Global announced that it has closed the business combination of Global Crossing Airlines, Inc. (“Global USA”) and the Company (the “Transaction”), including the completion of a US$1,543,600 million financing. Trading of the Company’s common shares will resume at the opening on June 25, 2020 under the ticker symbol “JET” on the TSX Venture Exchange.

Item 5.1. Full Description of Material Change

For a full description of the material change, please see the news release attached as Schedule “A” to this Material Change Report.

Item 5.2. Disclosure for Restructuring Transactions

Not Applicable.

Item 7. 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:

Ryan Goepel, Chief Financial Officer
Phone: (305) 869-4780

Item 9. Date of Report

June 23, 2020

Schedule “A”

NEWS RELEASE

Global Crossing Airlines Announces
Closing of Business Combination Transaction

June 23, 2020 **(JET: TSX-V)**

MIAMI, FL, June 23, 2020 – Global Crossing Airlines Inc. (**JET: TSX-V**) (the “**Company**” or “**GlobalX**” formerly known as Canada Jetlines Ltd.) is pleased to announce that it has closed the business combination of Global Crossing Airlines, Inc. (“**Global USA**”) and the Company (the “**Transaction**”), including the completion of a US$1,543,600 million financing. Trading of the Company’s common shares will resume at the opening on June 25, 2020 under the ticker symbol “JET” on the TSX Venture Exchange.

Closing of Business Combination Transaction

The Company has closed the previously announced Transaction. On the closing of the Transaction, the Company changed its name to Global Crossing Airlines Inc. and consolidated its issued and outstanding common and variable voting shares (each a “**Share**”) on the basis of one post-consolidation Share for every ten pre-consolidation shares. Global USA is now a wholly-owned subsidiary of the Company. The common shares of the Company will commence trading on the TSX Venture Exchange as a Tier 2 industrial issuer under the symbol “JET” on June 25, 2020.

Prior to the closing of the Transaction, the Company issued 415,150 Shares (post-consolidation) to settle outstanding debt of approximately US$103,787.50 due to certain creditors through the issuance of approximately 415,150 Shares (post-Consolidation) at a deemed price of US$0.25 per Share and a further 48,809 Shares to settle Cdn$129,344.91 in debt at a deemed price of Cdn$2.65 per Share. The Company has also issued a total of 1,237,000 stock options and 342,000 restricted share units to directors, officers, employees and consultants, with the stock options exercisable at US$0.25 for a five-year period.

After giving effect to the Transaction and the Offering (defined below), there will be 27,306,200 Shares of the Company issued and outstanding (calculated on a non-diluted basis).

Closing of Financing

In connection with the Transaction, the Company completed a financing for gross proceeds of US$1,543,600 million financing (the “**Offering**”). The Offering consisted of 6,174,400 units issued at US$0.25 per unit (each a “**Unit**”). Each Unit consists of one Share and one warrant (each a “**Warrant**”). Each Warrant entitles the holder thereof to purchase an additional Share for US$0.50 for a period of 24 months after closing of the Offering. The Company increased the size of its maximum offering by US$43,600, with such additional proceeds being allocated to working capital.

In connection with the Offering, the Company paid finder's fee consisting of US$16,037.50 in cash and issued 64,150 finder's warrants exercisable to purchase a Share for US$0.25 for a period of 24 months after closing of the Offering.

All securities issued in the Offering are subject to a four month hold period that expires on October 24, 2020.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the Unites States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

Additional Information

Additional information as required as required can be found in the Company's Management Information Circular dated March 30, 2020 (available on SEDAR at www.sedar.com).

Investors are cautioned that, except as disclosed in the Management Information Circular, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of GlobalX should be considered highly speculative.

The Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

About Global Crossing Airlines

GlobalX is a new entrant airline now in FAA certification using the Airbus A320 family aircraft. Subject to FAA and DOT approvals, GlobalX intends to fly as an ACMI and wet lease charter airline serving the US, Caribbean and Latin American markets.

For more information please visit https://www.globalairlinesgroup.com/

Miami based AVi8 Air Capital, LLC advised and structured the Transaction on behalf of Global USA.

For more information, please contact:

Global Crossing Airlines Inc.
Email: Ryan.goepel@globalairlinesgroup.com

Media Contact: mark.tender@avi8aircapital.com

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" concerning anticipated developments and events that may occur in the future. Forward-looking information contained in this news release includes, but is not limited to, statements with respect to the business and operations of the Company.

In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects" "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or " or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the receipt of financing to commence airline operations, the accuracy, reliability and success of GlobalX's business model; the timely receipt of governmental approvals; the timely commencement of operations by GlobalX and the success of such operations; the legislative and regulatory environments of the jurisdictions where GlobalX will carry on business or have operations; the impact of competition and *the competitive response to GlobalX's business strategy; and the availability of aircraft. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.*

Forward-looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks related to, the ability to obtain financing at acceptable terms, the impact of general economic conditions, domestic and international airline industry conditions, the impact of the global uncertainty created by COVID-19, future relations with shareholders, volatility of fuel prices, increases in operating costs, terrorism, pandemics, natural disasters, currency fluctuations, interest rates, risks specific to the airline industry, the ability of management to implement GlobalX's operational strategy, the ability to attract qualified management and staff, labour disputes, regulatory risks, including risks relating to the acquisition of the necessary licenses and permits; and the additional risks identified in the "Risk Factors" section of the Company's reports and filings with applicable Canadian securities regulators. Although the Company has attempted to identify important 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, estimated or intended. Accordingly, 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 any forward-looking information.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this release.