

**MATERIAL CHANGE REPORT
FORM 51-102F3**

Name and Address of Corporation

HeliosX Technologies Corp.
1311 – 17A Street NW
Calgary, AB T2N 2G1

Date of Material Change

January 13, 2022

News Release

A news release was disseminated on January 13, 2022 via NewsWire.

Summary of Material Change

Dajin Lithium Corp. (“**Dajin**”) and HeliosX Technologies Corp. (“**HeliosX**”) announced the completion of the previously announced plan of arrangement under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia) involving Dajin, HeliosX, ESG Technologies Inc. and HeliosX Infrastructure Corp. (the “**Arrangement**”). Dajin has also received final approval of the Arrangement from the TSX Venture Exchange (“**TSXV**”) and approval to list the resulting entity’s common shares on the TSXV.

5.1 Full Description of Material Change

Pursuant to the previously announced arrangement agreement among Dajin, HeliosX, ESG Technologies Inc. and HeliosX Infrastructure Corp., Dajin and HeliosX have amalgamated to form an amalgamated company called “HeliosX Technologies Corp.” (“**Amalco**”) and the following transaction steps occurred:

- (a) on the Amalgamation, the issued and outstanding securities of each of Dajin and HeliosX were converted or exchanged as follows:
 - a. each share of Dajin (“**Dajin Share**”) outstanding was cancelled and, in consideration therefor, the holder of such Dajin Share received one (1) fully paid and non-assessable share of Amalco (“**Amalco Share**”) for every one (1) Dajin Share held by such Dajin shareholder;
 - b. each option to purchase Dajin Shares (“**Dajin Options**”) was cancelled and, in consideration therefor, the holder of such Dajin Option received one (1) option to purchase Amalco Shares for every one (1) Dajin Option held;
 - c. each share of HeliosX (“**HeliosX Common Share**”) outstanding was cancelled and, in consideration therefor, the holder of such HeliosX Common Share received 0.63 of one (1) fully paid and non-assessable Amalco Share issued by Amalco for every one (1) HeliosX Common Share held by such HeliosX shareholder; and
 - d. each warrant to purchase HeliosX Common Shares (a “**HeliosX Warrant**”) was cancelled and, in consideration therefor, the holder of such HeliosX Warrant received 0.63 of one (1) warrant to purchase Amalco Shares for every one (1) HeliosX Warrant held;

- (b) Amalco reorganized its capital within the meaning of Section 86 of the Tax Act such that each Amalco shareholder disposed of all of the Amalco shareholder's Amalco Shares to Amalco and in consideration therefor, Amalco issued (in respect of the securities referred to in a below) or distributed (in respect of the securities referred to in a through **Error! Reference source not found.** below) to the Amalco shareholder:
- a. the number of new class "B" common shares of Amalco ("**Amalco New Common Shares**") equal to the product of the number of Amalco Shares held;
 - b. the number of shares of ESG equal to the number of Amalco Shares held;
 - c. the number of shares of Helios Infrastructure equal to the number of Amalco Shares held.
- (c) All securities of ESG and Helios Infrastructure held by Amalco were cancelled for no consideration.
- (d) The authorized share structure of Amalco was reorganized and altered by:
- a. eliminating the Amalco Shares from the authorized share structure of Amalco; and
 - b. changing the identifying name of the issued and unissued Amalco New Common Shares from "Class B Common shares" to "Common shares".

Following the Arrangement and Concurrent Financing (as defined below), there were 36,169,628 Amalco New Common Shares outstanding and former holders of Dajin held 53% of the issued and outstanding Amalco New Common Shares at closing of the Arrangement.

Amalco's board of directors was reconstituted to include Christopher Brown, Sameer Uplenchwar, Frank C. Busch, Robert Verhelst, and Brian Findlay as approved by the shareholders of Dajin at the annual general and special meeting of shareholders held on November 19, 2021. In addition, Catherine Hickson resigned from the board of directors. Amalco appointed two new officers, being Christopher Brown as Chief Executive Officer and Sameer Uplenchwar as Chief Financial Officer. Brian Findlay will continue as President of Amalco.

Concurrently with the Arrangement, HeliosX completed a non-brokered private placement financing of subscription receipts of HeliosX ("Subscription Receipts") for gross proceeds of \$1,908,120 at a price of \$0.70 per Subscription Receipt (the "Concurrent Financing"). Each Subscription Receipt entitled the holder thereof to acquire HeliosX Common Share, and each HeliosX Common Share was exchanged 0.63 of one Amalco Share.

Further particulars regarding the Arrangement Agreement and Arrangement are set out in the press release of the Corporation dated January 13, 2022.

5.2 Disclosure for Restructuring Transactions

Information about the terms of the Arrangement is set out in the management information circular of Dajin dated October 26, 2021, available on Dajin's SEDAR profile at www.sedar.com.

Reliance on Section 7.1(2) of National Instrument 51-102

Not applicable.

Omitted Information

Not applicable.

Executive Officer

The name and business number of the executive officer of the Corporation who is knowledgeable about the material change and this report is:

HeliosX Technologies Corp.

Christopher Brown, P.Eng, - President & CEO
(403) 975-1996

Date of Report

January 24, 2022.