FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Duncan Park Holdings Corporation
77 King Street West, Suite 2905
Toronto, Ontario M5K 1A2

Item 2. Date of Material Change

April 23, 2020

Item 3. News Releases

A press release in the form of Schedule A attached hereto was disseminated on April 23, 2020 via Globe Newswire and subsequently filed on the System for Electronic Document Analysis and Retrieval (www.sedar.com).

Item 4. Summary of Material Change

Duncan Park Holdings Corporation (the "**Company**") announced that it completed a non-brokered private placement for gross proceeds of $670,000 through the issuance of 33,500,000 common shares (each, a "**Common Share**") at a price of $0.02 per Common Share (the "**Offering**").

The Company further settled an aggregate of $141,001.80 of indebtedness owed to certain arms length and non-arms-length creditors through the issuance of an aggregate of 7,050,090 Common Shares of the Company at a price of $0.02 per Common Share (the "**Debt Settlement**").

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The material change is fully described in the Company's press release, which is attached as Schedule "A" and is incorporated herein.

The following supplementary information is provided in accordance with Section 5.2 of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**").

(a) a description of the transaction and its material terms:

In connection with the Offering and Debt Settlement, insiders of the Company acquired 2,767,998 Common Shares.

(b) the purpose and business reasons for the transaction:

To develop the Company's business and for general working capital purposes.

(c) the anticipated effect of the transaction on the issuer's business and affairs:

The proceeds of the Offering will be used to develop the Company's business and for general working capital purposes.

(d) a description of:

(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:

Brian Presement, Chief Executive Officer and director of the Company, participated in the participated Offering and Debt Settlement, subscribing for 1,567,999 Common Shares;

Chris Hazelton, a director of the Company, participated in the Offering, subscribing for 100,000 Common Shares;

Jeremy Goldman, a director of the Company, participated in the Offering, subscribing for 100,000 Common Shares;

Eric Salsberg, a director of the Company, participated in the Debt Settlement, subscribing for 1,000,000 Common Shares;

(ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:

Prior to the completion of the Offering and Debt Settlement, Brian Presement held nil common shares. Upon closing of the Debt Settlement and Offering, Brian Presement will hold an aggregate of 1,567,999 common shares, representing approximately 0.03% of the issued and outstanding common shares on a non-diluted and fully diluted basis as Brian Presement holds nil convertible securities in the Company.

Prior to the completion of the Offering and Debt Settlement, Chris Hazelton held nil common shares. Upon closing of the Debt Settlement and Offering, Chris Hazelton will hold an aggregate of 100,000 common shares, representing approximately 0.002% of the issued and outstanding common shares on a non-diluted and fully diluted basis as Chris Hazelton holds nil convertible securities in the Company.

Prior to the completion of the Offering and Debt Settlement, Jeremy Goldman held nil common shares. Upon closing of the Debt Settlement and Offering, Jeremy Goldman will hold an aggregate of 100,000 common shares, representing approximately 0.002% of the issued and outstanding common shares on a non-diluted and fully diluted basis as Jeremy Goldman holds nil convertible securities in the Company.

Prior to the completion of the Offering and Debt Settlement, Eric Salsberg held 216,841 common shares. Upon closing of the Debt Settlement and Offering, Eric Salsberg will hold an aggregate of 1,216,841 common shares, representing approximately 0.02% of the issued and outstanding common shares on a non-diluted and fully diluted basis as Eric Salsberg holds nil convertible securities in the Company.

(e) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:

A resolution of the board of directors was passed on April 10, 2020, approving the Offering. No special committee was established in connection with the transaction, and no materially contrary view was expressed or made by any director, other than the abstention by Brian Presement, Jeremy Goldman, Eric Salsberg and Chris Hazelton, each of which abstained from voting on the transaction.

(f) A summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:

The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of securities being issued to the Related Parties nor the consideration being paid by the Related Parties exceeded 25% of the Company's market capitalization.

(g) disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:

(i) that has been made in the 24 months before the date of the material change report:

Not applicable.

(ii) the existence of which is known, after reasonable enquiry, to the issuer or to any director or officer of the issuer:

Not applicable.

(h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:

Other than the subscription agreement, the Company did not enter into any agreement with an interested party or a joint actor with an interested party in connection with the Offering. To the Company's knowledge, no related party to the Company entered into any agreement with an interested party or a joint actor with an interested party in connection with the Offering.

(i) disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101 respectively, and the facts supporting reliance on the exemptions:

Certain directors, officers and other insiders of the Company purchased or acquired direction and control over a total of 2,767,999 Common Shares under the Offering and Debt Settlement, respectively. The participation of those persons in each of the Offering and Debt Settlement, respectively, constitutes a "related party transaction" within the meaning of MI 61-101. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Offering and Debt Settlement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61- 101). Further details will be included in a material change report to be filed by the Company. The material change report was not be filed more than 21 days prior to closing of the Offering and Debt Settlement. The shorter period was necessary to permit the Company to close the Offering in a timeframe consistent with usual market practice for transactions of this nature.

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

Not applicable.

Item 8. Executive Officer

The following officer of the Company may be contacted for further information:

Brian Presement
Chief Executive Officer
Duncan Park Holdings Corporation
Tel: 416 234 0556

Item 9. Date of Report

This report is dated this 30th day of April, 2020.

<u>**SCHEDULE A**</u>

Duncan Park Announces Closing of Private Placement and Debt Settlement for Aggregate Gross Proceeds of $811,000

Toronto, Ontario--(Newsfile Corp. - April 23, 2020) - Duncan Park Holdings Corporation (OTC Pink: DCNPF) (the "**Company**" or "**Duncan Park**") announces that it has completed a non-brokered private placement for gross proceeds of $670,000 through the issuance of 33,500,000 common shares (each, a "**Common Share**") at a price of $0.02 per Common Share (the "**Offering**").

The Company further wishes to announce that it has settled an aggregate of $141,001.80 of indebtedness owed to certain arms-length and non-arms-length creditors through the issuance of an aggregate of 7,050,090 Common Shares of the Company at a price of $0.02 per Common Share (the "**Debt Settlement**").

The proceeds of the Offering will be used to develop the Company's business and for general working capital purposes.

All securities issued in connection with the Offering and Debt Settlement are subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation.

Certain directors, officers and other insiders of the Company purchased or acquired direction and control over a total of 2,767,999 Common Shares under the Offering and Debt Settlement, respectively. The participation of those persons in each of the Offering and Debt Settlement, respectively, constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 -*Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Offering and Debt Settlement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related parties, exceeded 25% of the Company's market capitalization (as determined under MI 61-101). Further details will be included in a material change report to be filed by the Company. The material change report was not be filed more than 21 days prior to closing of the Offering and Debt Settlement. The shorter period was necessary to permit the Company to close the Offering in a timeframe consistent with usual market practice for transactions of this nature.

For further information, please contact:
Brian Presement
Chief Executive Officer
Duncan Park Holdings Corporation
Tel: 416 234 0556

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control.

Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved".

By identifying such information and statements in this manner, the Company is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such information and statements. In addition, in connection with the forward-looking information and forward-looking statements contained in this press release, the Company has made certain assumptions. Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward- looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice.

[NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES]