FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102

Item 1 Name and Address of Company

Wayland Group Corp. (the "**Company**")
2381 Bristol Circle, Door D, Suite 102
Oakville, Ontario
L6H 5S9

Item 2 Date of Material Change

September 19, 2019

Item 3 News Release

A news release in respect of the material change was disseminated on September 19, 2019 through the facilities of GlobeNewswire and subsequently filed on the System for Electronic Document Analysis and Retrieval ("**SEDAR**"). A copy of the news release is available on SEDAR at www.sedar.com.

Item 4 Summary of Material Change

The Company has entered into an amended and restated loan agreement and LOI amendment agreement (the "**Amended and Restated Loan Agreement**") between Cryptologic Corp. ("**Cryptologic**"), Maricann Inc. ("**Maricann**"), the Company and Nanoleaf Technologies Inc. ("**Nanoleaf**"), effective as of September 17, 2019 pursuant to which, among other things, Cryptologic agreed to provide for additional bridge loan facilities to Maricann. Each additional facility is expected to be in an amount equal to $1 million, subject to an overall aggregate cap of $25 million for all facilities, including amounts already advanced. The bridge loan facilities are secured by a second lien security interest over the Company's Canadian assets. The bridge loan facilities and the related security are subordinated to the Company's existing secured debentures.

Item 5 Full Description of Material Change

On September 19, 2019, the Company announced that it had entered into the Amended and Restated Loan Agreement, pursuant to which, among other things, Cryptologic agreed to provide for additional bridge loans from Cryptologic to Maricann, a subsidiary of the Company (collectively, the "**Loans**" and each a "**Loan**"). Each additional Loan is expected to be in an amount equal to $1 million, subject to an overall aggregate cap of $25 million for all Loans, including Loans already advanced. Following Cryptologic's advance of an additional bridge loan of $1 million on September 18, 2019, the aggregate principal amount of outstanding Loans is $6 million.

If the previously disclosed proposed transaction with Cryptologic for the sale of the Company's Canadian business (the "**Proposed Transaction**") does not close, the term of the Loans will expire on August 9, 2020, provided that if the Proposed Transaction is completed before such date, the obligations under the Amended and Restated Loan Agreement will become an assumed liability under the Proposed Transaction.

The Company and Nanoleaf have both granted guarantees in favour of Cryptologic. As security for the repayment of the Loans, each of the Company, Maricann and Nanoleaf have granted Cryptologic a second lien security interest over their respective Canadian assets. The Loans and the related security are subordinated to the Company's existing secured debentures. Subject to Maricann's delivery of an Alternative Transaction Notice (as defined below), the Loans bear an interest rate of 13% per year. Subject to any requirement to pay the Non-Completion Fee (as defined below), the Loans can be repaid by Maricann at any time without penalty, in which case the Amended and Restated Loan Agreement terminates.

The Amended and Restated Loan Agreement also provides for a non-completion fee (the "**Non-Completion Fee**") up to an amount equal to 5% of the deemed aggregate equity value of the Proposed Transaction. Maricann would be required to pay the Non-Completion Fee on the earlier of the closing date of an Alternative Transaction (as defined below), or the last day of the term of the loans. The requirement to pay the Non-Completion Fee would be triggered by the giving of notice (an "**Alternative Transaction Notice**") by the Company of its intent to commence discussions or enter into negotiations for a binding definitive agreement with a party other than Cryptologic with respect to any transaction in respect of the Company's Canadian business or the assets subject to the Proposed Transaction (an "**Alternative Transaction**"). The amount of the Non-Completion Fee would be calculated based on the aggregate principal amount of outstanding Loans (subject to the 5% maximum). In the event that the Non-Completion Fee becomes payable, based on the current aggregate principal amount of outstanding Loans, the Non-Completion Fee would be $6 million if the principal amount of the loans are repaid on or prior to completion of the Alternative Transaction or $11.5 million if they are not, which is the maximum amount permitted under the Amended and Restated Loan Agreement based on 5% of the deemed aggregate equity value of the Proposed Transaction of $230 million. Delivery of an Alternative Transaction Notice by the Company also results in an increase in the interest rate payable under the Amended and Restated Loan Agreement from 13% to 25%.

The Amended and Restated Loan Agreement also further amends the previously announced non-binding letter of intent entered into between the Company and Cryptologic in connection with the Proposed Transaction to provide that any time after December 16, 2019, the Company may provide an Alternative Transaction Notice and the issuance of such notice shall consequently trigger the obligation to pay the Non-Completion Fee.

Item 6 **Reliance on Subsection 7.1(2) of National Instrument 51-102**

The report is not being filed on a confidential basis.

Item 7 **Omitted Information**

No information has been omitted.

Item 8 **Executive Officer**

Matthew McLeod, Chief Executive Officer
Telephone: 647.643.7665

Item 9 **Date of Report**

September 23, 2019

Forward Looking Information

This material change report includes forward-looking information and statements, which may generally be identified by the use of the word "proposed", "expects", "may" and "intends" and variations or similar expressions and which include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs of the Company. Such statements include those relating to the terms and completion or non-completion of the proposed transaction with Cryptologic, the rate of interest applicable to the bridge loan from time to time, the potential for discussions with other third parties following December 16, 2019 and the potential non-completion fee payable by the Company in the event such discussions occur. Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Such assumptions, risks, uncertainties and other factors include, but are not limited to, that the proposed transaction with Cryptologic will be completed on the timelines or on the terms anticipated by the Company or at all such that no increased interest or non-completion fee becomes payable, that the Company will be able to deploy the funds received pursuant to the loan in the manner, to the effect and on the timelines anticipated and that the Company's financial, operational and capital requirements can be met in the manner and on the timelines anticipated or at all. Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward-looking information and statements herein, *whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.*