

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Tokens.com Corp. (the "Company")
100 King Street West, Suite 3400
1 First Canadian Place
Toronto, Ontario
M5X 1A4 Canada

Item 2. Date of Material Change

April 28, 2021

Item 3. News Release

A news release (attached as Exhibit A hereto) with respect to the material change was disseminated by the Company on April 28, 2021 through Business Wire and subsequently filed under the Company's profile on SEDAR at www.sedar.com.

Item 4. Summary of Material Change

The material change is described in the press release attached as Exhibit "A".

Item 5.1 Full Description of Material Change

The material change is described in the press release attached as Exhibit "A".

Item 5.2. Disclosure of Restructuring Arrangements

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

For further information, please contact:

Andrew Kiguel, CEO
Phone: (647) 578-7490
Email: ak@tokens.com

Item 9.

Date of Report

May 6, 2021

EXHIBIT "A"

See attached.



TOKENS.COM CORP. ANNOUNCES CLOSING OF REVERSE TAKEOVER AND FINAL APPROVAL FOR LISTING ON THE NEO EXCHANGE

*Trading on NEO to begin on Friday, April 30, 2021 under the ticker symbol **COIN***

Toronto, Ontario, April 28, 2021 – Tokens.com Corp. (formerly COIN Hodl Inc.) (the "**Company**") is pleased to announce it has completed the acquisition of all of the outstanding shares of Tokens.com Inc. ("**Tokens Inc.**") by way of a three-cornered amalgamation (the "**Transaction**"). The Company has also received final approval for listing of the common shares in the capital of the Company (each, a "**Share**") on the NEO Exchange Inc. (the "**NEO**"), with trading to commence at market open on Friday, April 30, 2021.

As a result of the closing of the Transaction (the "**Closing**"), the Company will now carry on the business of Tokens Inc., which is a Proof-of-Stake (PoS) technology company that powers digital asset transactions, including Decentralized Finance (DeFi) applications.

"We are excited to be going public at such a pivotal time for blockchain technology and when the Decentralized Finance and Non-Fungible Token sectors are booming," commented Andrew Kiguel, CEO of the Company.

Description of the Transaction

In preparation for the Closing, on April 27, 2021, the Shares were de-listed from the TSX Venture Exchange and the Company amended its articles to provide for, among other things:

- the change of name of the Company to "Tokens.com Corp.";
- the consolidation of the 16,779,730 Shares then outstanding on the approximate basis of one post-consolidation Share for every 11.9868 pre-consolidation Shares; and
- a return of capital, pursuant to which the Company distributed an aggregate of \$3,553,114 in cash and 1,011,250 common shares in the capital of Abbax Technologies Inc. to its shareholders.

Also on April 27, 2021, Tokens Inc. amended its articles to, among other things, provide for a forward split of its 12,868,131 then outstanding Class A common shares (each, a "**Tokens Share**") on the basis of 3.133 post-split Tokens Shares for each pre-split Tokens Share.

On April 28, 2021:

- all subscription receipts issued by Tokens Inc. in connection with its \$25.0 million private placement financing, were converted into an aggregate of 33,329,972 post-consolidation Shares on a 3.133 for one basis; and

- Tokens Inc. amalgamated with 2821956 Ontario Inc., a wholly owned subsidiary of the Company (the "**Amalgamation**"). In connection with the Amalgamation, the Company issued the Tokens Shareholders an aggregate of 73,645,812 post-consolidation Shares, on a one for one basis, in exchange for each Tokens Share held. In addition, each convertible security of Tokens Inc. was exchanged for a replacement convertible security of the Company, having substantially the same economic terms.

The Transaction constituted a reverse takeover of the Company by Tokens Inc., with Tokens Inc. being the reverse takeover acquirer and the Company being the reverse takeover acquiree. As a result of the Closing, the Company's auditor has changed from MNP LLP, the Company's former auditor, to Manning Elliott LLP, the auditor of Tokens Inc.

Additional information with respect to the Transaction and the business of the Company is available in the Company's filing statement dated April 22, 2021 (the "**Filing Statement**"), which is available on the Company's SEDAR profile at www.sedar.com.

Following Closing, there are 75,045,663 Shares issued and outstanding on an undiluted basis. As disclosed in the Filing Statement, 31,416,063 Shares (representing approximately 41.9% of the issued and outstanding Shares on an undiluted basis) have been deposited into escrow with TSX Trust Company subject to timed releases over the next 18 months, and an additional 5,525,788 Shares (representing approximately 7.4% of the issued and outstanding Shares on an undiluted basis) are subject to voluntary hold periods with timed releases over the next four months.

Directors and Officers

In connection with the Closing, all of the directors and officers of the Company were replaced by nominees of Tokens Inc., with the board of directors now being comprised of Andrew Kiguel, Frederick Pye, Jimmy Vaiopoulos and Andrew D'Souza, and management being comprised of Andrew Kiguel (CEO), Kyle Appleby (CFO), and Deven Soni (COO). Each of the independent directors, being Messrs. Pye, Vaiopoulos and D'Souza were granted 90,000 deferred share units under the Company's omnibus equity incentive plan. Additional details regarding the backgrounds of the directors and officers can be found in the Filing Statement.

Early Warning Requirements – Andrew Kiguel

Andrew Kiguel, the Chief Executive Officer of the Company, will file an early warning report in accordance with Multilateral Instrument 62-104 – *Take-Over Bids and Issuer Bids* and National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issuers* related to the acquisition of 19,784,895 Shares in connection with the Closing.

Immediately prior to the Closing, Mr. Kiguel did not, directly or indirectly, hold any Shares. Immediately following the Closing, he holds, directly or indirectly, an aggregate of 19,784,895 Shares (representing 26.4% of the issued and outstanding Shares on an undiluted basis, and 26.8% of the Shares on a partially diluted basis). Mr. Kiguel directly holds 7,832,500 Shares and beneficially owns or controls 7,832,500 Shares directly held by his wholly-owned holding company, Avondale Road Capital Corp., as well as 4,119,895 Shares directly held by his wholly-owned holding company, 2833282 Ontario Inc.

The Shares held by Mr. Kiguel, directly or indirectly, are for investment purposes, and are subject to an escrow time based release schedule, as more particularly described in the Filing Statement. Mr. Kiguel currently has no plans or intentions that relate to, or would result in, any of the actions requiring disclosure under the early warning reporting provisions of applicable securities laws.

In accordance with applicable securities laws, Mr. Kiguel may, from time to time and at any time, acquire additional Shares and/or other equity, debt or other securities or instruments of the Company in the open market or otherwise, and reserves the right to dispose of any or all of such securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to such securities, the whole depending on market conditions, the business and prospects of the Company and other relevant factors, subject to applicable escrow restrictions.

A copy of the early warning report will be filed by Mr. Kiguel under the Company's profile on SEDAR at www.sedar.com.

For further information, or to obtain a copy of the early warning report, please contact:

Tokens.com Corp.

Andrew Kiguel, Chief Executive Officer

Email: contact@tokens.com

Phone: (437) 888.3150

Media Contact: Megan Stangl – Talk Shop Media

Email: Megan@talkshopmedia.com

About Tokens

Tokens.com Corp. is a Proof-of-Stake technology company that provides investors with a simple and secure way to gain exposure to Staking rewards and cryptocurrencies. The Company provides investors with exposure to the digital assets that power Decentralized Finance and Non-Fungible Tokens, without the burden of buying, managing and securing digital assets themselves. The Company creates value for its investors through earning Staking yields and the appreciation of its digital asset inventory, all achieved through environmentally friendly technology.

Cautionary statements

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) has in any way passed upon the merits of the Transaction and neither of the foregoing entities accepts responsibility for the adequacy or accuracy of this release or has in any way approved or disapproved of the contents of this press release.

Certain statements contained in this press release constitute forward-looking information with respect to the expected commencement of trading, the business of Tokens and other matters. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the parties' current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. The business of the Company is subject to a number of material risks and uncertainties. Please refer to the Filing Statement and other SEDAR filings for further details. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the parties. The material factors and assumptions include the parties being able to obtain the necessary corporate, regulatory and other third parties approvals. The forward looking information contained in this release is made as of the date hereof and the parties are not obligated to update or revise any forward looking information,

whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward looking information. The foregoing statements expressly qualify any forward looking information contained herein.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. Not for distribution to U.S. Newswire Services or for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. Securities laws.