FORM 51-102F3
MATERIAL CHANGE REPORT

1. **Name and Address of Company**

   Gamelancer Media Corp. (the "**Company**")
   120 Carlton Street, Suite 405
   Toronto, Ontario M5A 4K2

2. **Date of Material Change**

   July 13, 2023

3. **News Release**

   A news release disclosing the material change was released on July 7, 2023, through the facilities of Accesswire.

4. **Summary of Material Change**

   The Company has made the final purchase price payment of an aggregate of USD$4,840,282.44 (the "**Final Payment**") to the former shareholders of Gamelancer, Inc. (the "**Former Gamelancer Shareholders**"), of which the Company has agreed to settle an aggregate of USD$1,000,000 (C$1,333,333.40) of the Final Payment through the issuance of 13,333,334 common shares in the capital of the Company.

5. **Full Description of Material Change**

   In connection with the acquisition by the Company of Gamelancer, Inc. pursuant to a stock purchase agreement dated March 21, 2022 between the Company and the Former Gamelancer Shareholders, the Company has made the Final Payment to the Former Gamelancer Shareholders, of which the Company has agreed with the Former Gamelancer Shareholders to settle an aggregate of USD$1,000,000 (C$1,333,333.40) of the Final Payment through the issuance of 13,333,334 common shares in the capital of the Company at a price of $0.10 per common share (the "**Settlement**"). The common shares issued pursuant to the Settlement are subject to a four-month hold period.

   The Settlement constituted a "related party transaction" as defined in Multilateral Instrument 61- 101 – *Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"), as insiders of the Company acquired an aggregate of 9,497,415 common shares.

   The following supplementary information is provided in accordance with Section 5.2 of MI 61-101.

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

   In connection with the Final Payment to Former Gamelancer Shareholders, an aggregate of 9,497,415 common shares were issued to insiders of the Company as part of the Settlement.

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

Final Payment to the Former Gamelancer Shareholders in connection with the acquisition by the Company of Gamelancer, Inc. pursuant to a stock purchase agreement dated March 21, 2022 between the Company and the Former Gamelancer Shareholders.

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

The Settlement will allow the Company to issue the Final Payment to the Former Gamelancer Shareholders in connection with the acquisition of Gamelancer, Inc.

(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:

Name of Insider	Position	Number of Common Shares	Issue Price
Razvan Romanescu	Director and Officer	5,687,280	$568,728
Darren Lopes	Director and Officer	2,847,935	$284,793.50
Zachary Longo	Director and Officer	962,200	$96,220

(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:**

Pursuant to the Settlement, an aggregate of 5,687,280 common shares of the Company were issued to Razvan Romanescu. Prior to the completion of the Settlement, Mr. Romanescu held, 90,572,303 common shares, 6,500 warrants and 750,000 options of the Company representing 16.52% of the Company's issued and outstanding common shares on a non-diluted basis. Upon completion of the Settlement, Mr. Romanescu holds 96,259,583 common shares, 6,500 warrants and 750,000 options, representing 17.14% of the Company's issued and outstanding common shares on a non-diluted basis and approximately 17.25% on a partially diluted basis.

Pursuant to the Settlement, an aggregate of 2,847,935 common shares of the Company were issued to Darren Lopes. Prior to the completion of the Settlement, Mr. Lopes held, 45,354,558 common shares and 6,500 warrants and 500,000 options of the Company representing 8.27% of the Company's issued and outstanding common shares on a non-diluted basis. Upon completion of the Settlement, Mr. Lopes holds 48,202,493 common shares, 6,500 warrants and 500,000 options, representing 8.58% of the Company's issued and outstanding common shares on a non-diluted basis and approximately 8.66% on a partially diluted basis.

Pursuant to the Settlement, an aggregate of 962,200 common shares of the Company were issued to Zachary Longo. Prior to the completion of the Settlement, Mr. Longo held 15,323,438 common shares of the Company representing 2.79% of the Company's issued and outstanding common shares on a non-diluted basis. Upon completion of the Settlement, Mr. Longo holds 16,285,638 common shares, representing 2.90% of the Company's issued and outstanding Common Shares on a non-diluted basis.

(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 July 10, 2023 approving the Final Payment and the Settlement. No special committee was established in connection with the Final Payment and the Settlement, and no materially contrary view or abstention was expressed or made by any director.

(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:

Not applicable.

(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:**

The Company entered into an acknowledgement and release agreement dated June 13, 2023 with the Former Gamelancer Shareholders providing for the Final Payment and the Settlement. Other than said 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 Final Payment and the Settlement. 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 Final Payment or the Settlement.

(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:**

The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(b) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the common shares being issued to insiders in connection with the Settlement does not exceed $2,500,000, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Settlement, which the Company deems reasonable in the circumstances in order to complete the Settlement in an expeditious manner. The Settlement was approved by all independent directors of the Company.

6. Reliance on subsection 7.1(2) of National Instrument 51-102

The report is not being filed on a confidential basis.

7. Omitted Information

No significant facts have been omitted from this Material Change Report.

8. Executive Officer

For further information, contact Jon Dwyer, Chairman and Chief Executive Officer of the Company at (416) 479-9547.

9. Date of Report

This report is dated at Toronto, this 14th day of July, 2023.

Forward-Looking Information and Disclaimers

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this material change report.

Forward-Looking Information

This material change report contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this material change report. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this material change report are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise unless so required by applicable securities laws. The forward-looking statements or information contained in this material change report are expressly qualified by this cautionary statement.