FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Abaxx Technologies Inc. ("**Abaxx**" or the "**Company**")
110 Yonge St., Suite 1601
Toronto, Ontario M5C 1T4

Item 2 Date of Material Change

May 13, 2026.

Item 3 News Release

The press release attached as Schedule "A" was released on May 13, 2026 by a newswire company in Canada.

Item 4 Summary of Material Change

Abaxx Technologies Inc. ("**Abaxx**"), received conditional approval to list its common shares (the "**Listing**") on the Toronto Stock Exchange ("**TSX**").

Item 5 Full Description of Material Change

On May 13, 2026, the TSX conditionally approved the Listing, with final approval subject to Abaxx fulfilling all of the requirements of the TSX, including receipt of all required documentation before August 13, 2026. Abaxx will issue a news release once the TSX confirms the date on which trading of the common shares is expected to commence on the TSX. Concurrently with the Listing, Abaxx's common shares will be delisted from Cboe Canada. See the press release attached as Schedule "A".

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Joshua Crumb
Chief Executive Officer
Abaxx Technologies Inc.
info@abaxx.tech

Item 9 Date of Report

May 15, 2026.

Schedule "A"

Abaxx Technologies Inc. to List on the Toronto Stock Exchange (TSX)

TORONTO, May 13, 2026 -- Abaxx Technologies Inc. (CBOE:ABXX)(OTCQX:ABXXF) ("**Abaxx**" or the "**Company**"), a financial software and market infrastructure company, majority shareholder of Abaxx Singapore Pte. Ltd., the owner of Abaxx Commodity Exchange and Clearinghouse (individually, "**Abaxx Exchange**" and "**Abaxx Clearing**"), is pleased to announce that it has received conditional approval to list its common shares (the "**Listing**") on the Toronto Stock Exchange ("**TSX**"). Final approval of the Listing is subject to the Company fulfilling all of the requirements of the TSX, including receipt of all required documentation on or before August 13, 2026.

The Company will issue a news release once the TSX confirms the date on which trading of the common shares is expected to commence on the TSX.

"Since listing publicly in 2020, Abaxx has grown into the most valuable listed company on Cboe Canada, with a market capitalization of more than C$2 billion[1]," said Josh Crumb, Founder and CEO of Abaxx. "We sincerely thank the members of the NEO team over the years for providing a platform for our early growth and investor access to Abaxx, and look forward to taking this next step with the Toronto Stock Exchange as we continue building the market infrastructure and financial technology to power smarter markets for global commodities trading."

Concurrently with the Listing, the Company's common shares will be delisted from Cboe Canada. Shareholders are not required to exchange their share certificates or take any other action in connection with the Listing, as there will be no change in the trading symbol or CUSIP for the common shares.

[1]Market capitalization of approximately C$2.04 billion based on a closing share price of C$54.85 per common share on Cboe Canada as of May 12, 2026.

About Abaxx Technologies

Abaxx Technologies is building Smarter Markets: markets empowered by better tools, better benchmarks, and better technology to drive market-based solutions to the biggest challenges we face as a society.

In addition to developing and deploying financial technologies that make communication, trade, and transactions easier and more secure, Abaxx is the majority shareholder of Abaxx Singapore, the owner of Abaxx Exchange and Abaxx Clearing, and the parent company of wholly owned subsidiaries Abaxx Spot Pte. Ltd. and Adaptive Infrastructure.

Abaxx Exchange delivers the market infrastructure critical to the shift toward an electrified, low-carbon economy through centrally-cleared futures contracts, including physically-deliverable and financially-settled products, in LNG, carbon, battery materials, precious metals, and weather-indexed renewables, meeting the commercial needs of today's commodity markets and establishing the next generation of global benchmarks.

Abaxx Spot modernizes physical gold trading through a physically-backed gold pool in Singapore. As the first instance of a co-located spot and futures market for gold, Abaxx Spot enables secure electronic transactions, efficient OTC transfers, and is designed to support physical delivery for Abaxx Exchange's physically-deliverable gold futures contract, providing integrated infrastructure to deliver smarter gold markets.

Adaptive Infrastructure closes critical gaps in post-trade infrastructure by providing a unified custodial foundation across environmental markets and digital title assets. Incorporated in Barbados and regulated by the Financial Services Commission of Barbados, the company delivers institutional-grade custody, settlement, and transfer agency services designed to reduce risk and improve reliability across asset classes.

Abaxx Labs is the Company's center for engaging with the developer community to create the next generation of technology that will build smarter markets through open-source software tools that promote the use of Abaxx's ID++ technologies.

For more information, visit abaxx.tech | abaxx.exchange | abaxxspot.com | basecarbon.com | smartermarkets.media

For more information about this press release, please contact:

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Cautionary Statement Regarding Forward-Looking Information

This press release includes certain "forward-looking statements" and "forward-looking information" (collectively, "forward-looking statements") within the meaning of applicable Canadian and United States securities laws. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "believe", "anticipate", "estimate", "project", "intend", "expect", "may", "will", "plan", "should", "would", "could", *“target”, “purpose”, “goal”, “objective”, “ongoing”, “potential”, “likely” or the negative thereof or similar expressions.*

In particular, this press release contains forward-looking statements including, without limitation, the timing and completion of the TSX Listing. Forward-looking statements are based on the reasonable assumptions, estimates, analyses and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Such factors impacting forward-looking information include, among others: risks relating to the global economic climate; dilution; Abaxx’s limited operating history; future capital needs and uncertainty of additional financing; the competitive nature of the industry; currency exchange risks; the need for Abaxx to manage its planned growth and expansion; the effects of product development and need for continued technology change; protection of proprietary rights; the effect of government regulation and compliance on Abaxx and the industry; acquiring and maintaining regulatory approvals for Abaxx’s products and operations; the ability to list Abaxx’s securities on stock exchanges in a timely fashion or at all; network security risks; the ability of Abaxx to maintain properly working systems; reliance on key personnel; global economic and financial market deterioration impeding access to capital or increasing the cost of capital; and volatile securities markets impacting security pricing unrelated to operating performance. In addition, particular factors which could impact future results of the business of Abaxx include but are not limited to: the failure of energy markets and collateral use cases to develop according to the expectations of Abaxx; operations in foreign jurisdictions; protection of intellectual property rights; contractual risk; third-party risk; clearinghouse risk; malicious actor risks; third- party software license risk; system failure risk; risk of technological change; dependence of technical infrastructure; changes in global weather patterns; changes in the price of commodities, capital market conditions, restrictions on labor and international travel and supply chains, and the risk factors identified in the Company’s most recent management’s discussion and analysis filed on SEDAR+. Abaxx has also assumed that no significant events occur outside of Abaxx’s normal course of business.

Abaxx cautions that the foregoing list of material factors is not exhaustive. In addition, although Abaxx has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, or intended. When relying on forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Abaxx has assumed that the material factors referred to in the previous paragraphs will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. The forward-looking statements and information contained in this press release represents the expectations of Abaxx as of the date of this press release and, accordingly, is subject to change after such date. Abaxx undertakes no obligation to update or revise any forward-looking statements and information, whether as a result of new information, future events or otherwise, except as required by law. Accordingly, readers are cautioned not to place undue reliance on these *forward-looking statements and information. Cboe Canada does not accept responsibility for the adequacy or accuracy of this press release.*