FORM 51-102F3
NATIONAL INSTRUMENT 51-102

MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NI 51-102

FILED VIA SEDAR

Item 1. Name and Address of Company

3 Sixty Risk Solutions Ltd. (the “Company”)
12-83 Little Bridge Street
Almonte, Ontario
K0A 1A0

Item 2. Date of Material Change

A material change took place on April 17, 2020.

Item 3. News Release

A news release relating to the material change was disseminated on April 20, 2020. The news release has also been filed on the System for Electronic Document Analysis and Retrieval (“SEDAR”) and is available at www.sedar.com.

Item 4. Summary of Material Change

The Company settled all outstanding obligations due to INKAS Security Services Ltd. (“ISSL”) under the acquisition of substantially all of the assets and business of ISSL pursuant to an asset purchase transaction that closed on April 2, 2019 (the “ISSL Acquisition”).

Item 5. Full Description of Material Change

The Company settled all outstanding obligations due to ISSL under the acquisition of substantially all of the assets and business of ISSL pursuant to an asset purchase transaction that closed on April 2, 2019.

The purchase price for the ISSL Acquisition was satisfied in part by the issuance to ISSL of a vendor take-back promissory note in the amount of $2 million. In addition, 3 Sixty owed amounts to ISSL in consideration for post-closing transitional services provided by ISSL and its personnel (collectively, the “Outstanding Obligations”).

The Outstanding Obligations were settled by the issuance of 29,300,198 common shares in the capital of 3 Sixty at a deemed price per share of $0.05 and by the obligation to pay to ISSL the amount of $784,990.10 of which $392,495.05 is payable on or before May 15, 2020 and $392,495.05 is payable on or before June 15, 2020.

Upon payment of all amounts as set out above, there will be no further outstanding obligations between the parties resulting from the ISSL Acquisition.

Item 6. **Reliance on Section 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 Thomas Gerstenecker, Chief Executive Officer of 3 Sixty Risk Solutions Ltd. at 1 866 360 3360 or thomasg@3sixtysecure.com.

Item 9. **Date of Report**

April 22, 2020.