FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

iFabric Corp.
525 Denison St. Unit 1
Markham, Ontario, L3R 1B8

Item 2. Date of Material Change

April 7, 2025

Item 3. News Releases

A press release in the form of Schedule "A" attached hereto was disseminated on April 7, 2025 via Access Newswire news service and subsequently filed on the System for Electronic Document Analysis and Retrieval+ (www.sedarplus.ca).

Item 4. Summary of Material Change

iFabric Corp. (the "Company") (TSX:IFA)(OTCQX:IFABF) announced the execution of an agreement to acquire of the remaining 25% of the shares in its subsidiary company that owns its Markham, Ontario, warehouse property.

The acquisition will be funded through Cdn$3.7 million mortgage financing provided by BMO, which will be utilized for the share purchase, as well as to repay an existing secured loan and outstanding minority shareholder loans.

In addition to the acquisition, the Company announced that it has concurrently signed a new banking agreement with BMO, which increases its revolving operating credit facility from $6.75 million to $12 million. This expanded line of credit, which is secured by company assets, including a mortgage on the Company's Markham property, will provide additional financial flexibility to support future growth and expansion initiatives. The credit facility is currently unutilized.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

See Schedule "A" attached.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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 significant facts have been omitted from this report.

Item 8. **Executive Officer**

Hylton Karon, President and CEO
Tel: 905.752.0566 ext 201
Email: hyltonk@ifabriccorp.com

Hilton Price, CFO
Tel: 647.465.6161
Email: hilton.price@rogers.com

Item 9. **Date of Report**

This report is dated this 7th day of April, 2025.

SCHEDULE "A"

iFabric Corp Acquires Remaining 25% Stake in Markham Property and Signs New Banking Agreement

MARKHAM, ON / ACCESS Newswire / April 7, 2025 / iFabric Corp. or the Company (TSX:IFA)(OTCQX:IFABF) today announced the execution of an agreement to acquire of the remaining 25% of the shares in its subsidiary company that owns its Markham, Ontario, warehouse property.

The acquisition will be funded through Cdn$3.7 million mortgage financing provided by BMO, which will be utilized for the share purchase, as well as to repay an existing secured loan and outstanding minority shareholder loans.

In addition to the acquisition, the Company is also pleased to announce that it has concurrently signed a new banking agreement with BMO, which increases its revolving operating credit facility from $6.75 million to $12 million. This expanded line of credit, which is secured by company assets, including a mortgage on the Company's Markham property, will provide additional financial flexibility to support future growth and expansion initiatives. The credit facility is currently unutilized.

"This strategic investment provides us with full control of our valuable Markham warehouse property, recently valued at around $12 million, allows us to remove the borrowing restrictions imposed by the prior minority shareholders and, utilize this asset to the full extent possible, in order to fund our growth objectives," stated Hylton Karon, President and CEO of iFabric.

About iFabric Corp.:

Headquartered in Markham, Ontario, iFabric, www.ifabriccorp.com, is listed on the TSX and currently has 30.3 million shares issued and outstanding. Its two strategic divisions offer a variety of products and services through wholly-owned subsidiaries, namely, Intelligent Fabric Technologies (North America) Inc. ("**IFTNA**") and Coconut Grove Pads Inc. ("**Coconut Grove**").

IFTNA is focused on development and sale of high-performance sports apparel, medical protective apparel, consumer protective apparel, and proprietary treatments that provide "intelligent" properties to fabrics, foams, plastics, and numerous other surfaces, thereby improving the safety and well-being of the user. Such intelligent properties include antiviral and antibacterial characteristics, water-repellence and UV protection, among others.

Coconut Grove, operating as Coconut Grove Intimates, is a designer, manufacturer, distributor, licensor and licensee of ladies' intimate apparel products and accessories.

About BMO Financial Group:

BMO Financial Group is the eighth largest bank in North America by assets, with total assets of $1.5 trillion as of January 31, 2025. Serving customers for 200 years and counting, BMO is a diverse team of highly engaged employees providing a broad range of personal and commercial banking, wealth management, global markets and investment banking products and services to 13 million customers across Canada, the United States, and in select markets globally. Driven by a single purpose, to Boldly Grow the Good *in business and life*, BMO is committed to driving positive change in the world, and making progress for a thriving economy, sustainable future, and inclusive society.

FORWARD LOOKING STATEMENTS

Forward-looking statements provide an opinion as to the effect of certain events and trends on the business. Certain statements contained in this news release constitute forward looking statements. The use of any words such as "anticipate", "continue", "plans", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the extent and impact of health pandemic outbreaks on our business; general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; the actual results of the Company's future operations; competition; changes in legislation affecting the Company; the ability to obtain and maintain required permits and approvals, the timing and availability of external financing on acceptable terms; lack of qualified, skilled labour or loss of key individuals.

A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's annual information form dated March 28, 2025 and *other filings with the Canadian securities regulators available under the Company's profile on SEDAR+ at* www.sedarplus.ca*. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended.*

Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Readers are cautioned not to place undue reliance on these statements as the Company's actual results, performance, or achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements if known or unknown risks, uncertainties or other factors affect the Company's business, or if the Company's estimates or assumptions prove inaccurate. Therefore, the Company cannot provide any assurance that forward-looking statements will materialize. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Any financial outlook or future oriented financial information in this news release, as defined by applicable securities legislation, has been approved by management of iFabric. Such financial outlook or future oriented financial information is provided for the purpose of providing information about management's reasonable expectations as to the anticipated results of its proposed business activities. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or any other reason except as required by applicable securities laws.

FOR FURTHER INFORMATION please contact:

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