FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

AutoCanada Inc. ("**AutoCanada**" or the "**Company**")
#200 – 15511 123 Avenue NW
Edmonton, Alberta T5V 0C3

Item 2 Date of Material Change

December 20, 2022

Item 3 News Release

A news release with respect to the material change referred to this report was disseminated through CNW on December 20, 2022.

Item 4 Summary of Material Changes

AutoCanada announced that Azim Lalani will be appointed as its new Chief Financial Officer, effective in the first quarter of 2023.

Item 5.1 Full Description of Material Change

On December 20, 2022, AutoCanada announced that Azim Lalani will be appointed as its new Chief Financial Officer, effective in the first quarter of 2023.

Mr. Lalani has over 25 years of financial experience and has held senior management roles in several public and private real estate and operating companies with responsibility for financial reporting, treasury, corporate finance, taxation, investor relations and risk management. He joins AutoCanada from a real estate development and management company, where he has served as Senior Vice President, Finance and Accounting.

Item 5.2 Disclosure of Restructuring Transactions

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:

Peter Hong
Chief Strategy Officer & General Counsel
Email: phong@autocan.ca

Item 9 Date of Report

December 30, 2022