

MATERIAL CHANGE REPORT UNDER NATIONAL INSTRUMENT 51-102

Item 1 Name and Address of Company

NexOptic Technology Corp. (the “**Company**” or “**NexOptic**”)
409 Granville Street, Suite 1500
Vancouver, BC, CA, V6C 1T2

Item 2 Date of Material Change

November 7, 2024.

Item 3 News Release

A news release with respect to the material change referred to in this report was disseminated by the Company on November 7, 2024, through the services of ACCESSWIRE and was subsequently filed on the System for Electronic Document Analysis and Retrieval Plus at www.sedarplus.ca.

Item 4 Summary of Material Change

On November 7, 2024, NexOptic announced that it intended to complete a non-brokered private placement of up to 28,571,428 units (each, a “**Unit**”) of the Company, at a price of \$0.035 per Unit, for gross proceeds of up to \$1,000,000 (the “**Offering**”).

Item 5 Full Description of Material Change

Offering

On October 24, 2024, NexOptic announced the proposed Offering.

Each Unit will be comprised of one common share in the capital of NexOptic (each, a “**Common Share**”) and one Common Share purchase warrant (each, a “**Warrant**”). Each Warrant will be exercisable for one Common Share at a price of \$0.05 per Common Share, for a period of eighteen (18) months from the date of issuance. The Warrants are subject to accelerated exercise provisions such that if the closing price of the Company's Common Shares exceeds \$0.12 per share for a period of 10 consecutive trading days, the Company may, at its discretion give notice of the acceleration of the Warrants' term to a period of 15 days following such notice.

NexOptic intends to use the proceeds from the Offering to advance its data compression and video resolution artificial intelligence (“**AI**”) and its medical imaging enhancement software technologies, marketing and sale of the Company's products, investor relations, and for general corporate working capital purposes, including any current working capital deficiencies. The Company expects to allocate the net proceeds of the Offering equally to the foregoing uses, other than with respect to investor relations activity, which will be limited to 10% of the proceeds of the Offering in accordance with TSX Venture Exchange (“**TSXV**”) policies. The Company does not intend to use the proceeds of the Offering to pay any Non-Arm's Length Parties (as defined in TSXV Policies) of the Company, other than loan repayments and compensation payable to management in the normal course.

The Offering is subject to the receipt of all regulatory approvals including the approval of the TSXV. All securities issued under the Offering will be subject to a hold period expiring four months and one day from the date of issuance. The Offering is expected to close in one or more tranches.

In connection with the Offering, the Company may pay finder's fees on the Units sold in an amount equal up to 7% of the gross proceeds of the Private Placement, payable in cash, and broker warrants equal to 7% of the Units sold in the Offering. Each broker warrant will entitle the holder to acquire one Common Share for a price of \$0.05 per Common Share for one (1) year from closing of the Offering.

Related Party Disclosure

Insiders of the Company are anticipated to subscribe for Units under the Offering. The insiders' participation in the Offering constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities anticipated to be acquired by insiders, nor the consideration for the securities paid by such insiders, exceed 25% of the Company's market capitalization. As the specific participation of each related party that the Company expects will participate in the Offering has not been confirmed as of the date of this news release, additional information required under MI 61-101 will be provided in the Company's material change report filed with respect to the closing of the Offering, including a description of the interest of all related parties in the Offering, and where applicable, a description of the effect on the percentage of the securities of the Company held by related parties participating.

Other Details

The securities offered pursuant to the Offering have not been, and will not be, registered under the United States *Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), or any U.S. state securities laws and may not be offered or sold in the United States absent registration or an available exemption from the registration requirement of the U.S. Securities Act and applicable U.S. state securities laws. This material change report shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 contact Paul McKenzie, Chief Executive Officer, Tel: +1 (604) 669-7330 ext. 1.

Item 9 Date of Report

November 18, 2024.

Forward-Looking Statements

This material change report contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally,

forward-looking statements can be identified by the use of terminology such as "plans," "expects," "estimates," "intends," "anticipates," "believes" or variations of such words, or statements that certain actions, events or results "may," "could," "would," "might," "will be taken," "occur," or "be achieved." Forward-looking statements in this material change report include, without limitation, expectations relating to the Offering, including receipt of Exchange approval for the Offering, its ability to close the Offering in whole or in part or at all, and the proposed use of proceeds of the Offering, as well as statements with respect to the Company's new direction and future plans. The intended use of the proceeds of the Offering by the Company might change if the board of directors of the Company determines that it would be in the best interests of the Company, and the proposed allocations of the use of proceeds may change if the Forward-looking statements involve risks, uncertainties and other factors disclosed under the heading "Risk Factors" and elsewhere in NexOptic's filings with Canadian securities regulators, that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although NexOptic believes that the assumptions and factors used in preparing these forward-looking statements are reasonable based upon the information currently available to management as of the date hereof, actual results and developments may differ materially from those contemplated by these statements. Readers are therefore cautioned not to place undue reliance on these statements, which only apply as of the date of this material change report, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether because of new information, future events or otherwise.