

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company

Emblem Corp. (the “**Corporation**”)
36 York Mills Road, Suite 500
Toronto, Ontario, Canada, M2P 2E9

2. Date of Material Change

May 1, 2018.

3. News Release

A news release dated May 2, 2018 was disseminated through the facilities of Marketwired and subsequently filed on the System for Electronic Document Analysis and Retrieval at www.sedar.com.

4. Summary of Material Change

On May 1, 2018, the board of directors of the Corporation appointed Mr. Dan Milliard to the Corporation's board of directors.

5. Full Description of Material Change

5.1 Full Description of Material Change

On May 1, 2018, the board of directors of the Corporation appointed Mr. Dan Milliard to the Corporation's board of directors.

5.2 Disclosure for Restructuring Transaction

Not applicable

6. Disclosure for Restructuring Transaction

Not applicable.

7. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

8. Omitted Information

Not applicable.

9. Executive Officer

For additional information please contact Alex Stojanovic, Chief Financial Officer of the Corporation at (647) 748-9713.

10. Date of Report

May 8, 2018