

FORM 51-102F3 - MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Memex Inc.
2, 880 Laurentian Drive
Burlington, ON L7N 3V6

Item 2 Date of Material Change

February 2, 2024

Item 3 News Release

A news release describing the material change was issued on February 7, 2024 via AccessWire.

Item 4 Summary of Material Change

Memex Inc. confirms that the Ontario Securities Commission has issued a Cease Trade Order in respect of the securities of Memex effective February 2, 2024 for its failure to file its annual financial statements for the year ended September 30, 2023, including the related management discussion and analysis, and CEO and CFO certifications by the filing deadline of January 28, 2024.

Item 5 Full Description of Material Change

Memex Inc. ("Memex" or the "Company" or the "Issuer") (TSX-V: OEE) confirms that, as previously suggested by Memex in an earlier press, the Ontario Securities Commission (OSC) has issued a Cease Trade Order (a "CTO") in respect of the securities of Memex effective February 2, 2024 for its failure to file its annual financial statements for the year ended September 30, 2023, including the related management discussion and analysis, and CEO and CFO certifications (collectively, the "Annual Financial Filings") by the filing deadline of January 28, 2024 (the "Filing Deadline"). The delay in filing the Annual Financial Filings is due to the Company's inability to commence audit procedures in a timely manner. The CTO issued by the OSC also takes automatic effect in each jurisdiction of Canada that has a statutory reciprocal order provision. Further, as a result of the CTO, the TSX Venture Exchange has suspended trading in the Company's shares.

The Company, including its' auditors, are working to complete the Annual Financial Filings, and the Company expects to be able to file its Annual Financial Filings on or before February 29, 2024. The Company will provide updates as further information relating to the Annual Financial Filings becomes available.

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

Ed Crymble, Chief Financial Officer
Telephone: 905-635-1540

Item 9 Date of Report

February 8, 2024