

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 – Name and Address of Company:

Posera Ltd. (“**Posera**”)
1106 Dearness Drive
Unit #4
London, Ontario, N6E 1N9

Item 2 - Date of Material Change:

October 20, 2017

Item 3 – News Release:

A joint news release with respect to the material change referenced in this report was disseminated on October 20, 2017 by Posera and DLT Labs Inc. (“**DLT**”) via CNW Group and a copy was subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR) website at www.sedar.com. A copy of the news release is attached to this report as Schedule “A”.

Item 4 – Summary of Material Change:

A joint news release with respect to the material change referenced in this report was disseminated on October 20, 2017 by Posera and DLT via CNW Group and a copy was subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR) website at www.sedar.com. A copy of the news release is attached to this report as Schedule “A”.

Item 5 – Full Description of Material Change:

5.1 Full Description of Material Change

In addition to the information included in this report pursuant to National Instrument 51-102 - *Continuous Disclosure Obligations*, certain of the following disclosure is required under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”).

(a) a description of the transaction and its material terms:

Posera entered into a joint venture with DLT (the “**Joint Venture**”) to deliver Blockchain technology into the hospitality point-of-sale ecosystem, including developing a real-time transaction and inventory management system.

(b) the purpose and business reasons for the transaction:

Posera and DLT entered into the Joint Venture to introduce the Blockchain technology developed by DLT into the hospitality technology market in which Posera has both expertise and an existing presence.

(c) the anticipated effect of the transaction on the issuer's business and affairs:

See paragraph 5.1(b) above.

(d) a description of:

(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:

Owen Corporation, which is wholly-owned by Mr. Loudon Owen, owns 50% of the issued and outstanding common shares of DLT. Mr. Owen acts as the Chairman of the board of directors of Posera and owns 4,927,215 common shares of Posera, representing approximately 4% of the issued and outstanding common shares of Posera.

(ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned and or controlled by each person referred to in subparagraph (i) for which there would be a material change in that percentage:

Not applicable.

(e) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:

A resolution of the board of directors of Posera (the "**Board**") authorized and approved the entering into of the Joint Venture on or about October 20th, 2017 . Mr. Owen disclosed his interest in DLT, recused himself from the Board meeting in which the Joint Venture was approved and did not vote on the resolution approving the Joint Venture. No director of Posera had a materially contrary view or otherwise abstained from voting on resolution approving the Joint Venture.

(f) a summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:

Not applicable.

(g) disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that related to the subject matter of or is otherwise relevant to the transaction:

(i) that has been made in the 24 months before the date of the material change report:

Not applicable.

(ii) the existence of which is known, after reasonable enquiry, to the issuer or to any director or officer of the issuer:

Not applicable.

(h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:

See paragraphs 5.1(a) and 5.1(b).

(i) disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under section 5.5 and 5.7 of MI 61-101 respectively, and the facts supporting reliance on the exemptions:

Formal Valuation Exemption

Posera is exempt from the formal valuation requirements of MI 61-101 pursuant to the exemption set out in paragraph 5.5(a) of MI 61-101 (the “**Valuation Exemption**”). The Valuation Exemption applies where the circumstances described in paragraph 5.5(a) of MI 61-101 apply, which are that:

“at the time the transaction is agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction insofar as it involved “interested parties” (as such term is defined in MI 61-101), exceeds 25% of the issuer’s “market capitalization” (as such term is defined in MI 61-101).”

Since the fair market value of the subject matter and the consideration for the Joint Venture is not readily determinable, the Board has determined in good faith that the fair market value of the subject matter of and consideration for the Joint Venture did not exceed 25% of the market value of Posera at the time the Joint Venture was agreed to by the Board.

Shareholder Approval Exemption

The approval of the Joint Venture by Posera is exempt from the minority shareholder approval requirements of MI 61-101 pursuant to the exemption set out in paragraph 5.7(1)(a) of MI 61-101, which provides that this exemption applies in the event the Valuation Exemption applies to the related-party transaction in question.

5.2 Disclosure for 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:

The following is the name and telephone number of an executive officer of Posera who is knowledgeable about the material change and this report:

Contact:	Kevin Mills, Chief Financial Officer
Phone No:	(519) 434-8017

Item 9 – Date of Report:

October 31, 2017

SCHEDULE "A"

Please see attached.

Posera and DLT Labs Announce a Joint Venture to Implement Blockchain Technology into Hospitality POS and Payment Processing

TORONTO, Oct. 20, 2017 /CNW/ - Posera Ltd. (TSX: PAY), a leading provider of software solutions for the hospitality industry, and DLT Labs Inc., a global leader in blockchain solutions for enterprises, today announced a joint venture to deliver Blockchain technology into the hospitality POS ecosystem including developing a real-time transaction and inventory management system.

Blockchain is an electronic ledger that can be shared among disparate users and creates an unchangeable time-stamped record of transactions. Each digital record or transaction in the thread is stored in a block. Because blocks cannot be changed, and augmented by the additional protection of encryption, the data is immutable and inherently secure. Flexible architecture allows either an open or controlled set of users to participate in the electronic ledger. But one of the most powerful attributes of Blockchain is the ability to develop real-time systems that synchronize mass amounts of data.

"As leaders become increasingly aware of the economic and strategic benefits derived from real-time enterprise solutions, there is an industry shift to blockchain-centric systems on the horizon. The potential cost benefits in payment processing are enormous, and we believe the competitive and real-time nature of the hospitality industry will help drive adoption. We are delighted to partner with DLT Labs, an innovator in the Blockchain space, to pioneer real-time solutions in the hospitality and payment industry," said Akash Sahai, EVP, Strategy and Business Development, Posera.

One example of the benefits, by integrating payment processing on blockchain, all parties in the payment processing ecosystem (merchants, processors, suppliers, and ISVs) will have access to the transaction data in a secure and real-time environment. This will not only decrease exorbitant systems expenses, but enables an entirely new generation of real-time analytics solutions. As another example, the partnership with DLT Labs will allow Posera's SecureTablePay[®] pay-at-the-table solution to accept crypto-currency, making Posera a pioneer in the process of accepting crypto payments in the hospitality industry. SecureTablePay is now live in the market in the USA, certified with three major payment processors and available across the country.

"DLT Labs recognizes both the technical strength and domain expertise at Posera which will help us both accelerate this innovative development and quickly bring to market an exciting Blockchain development initiative," said Neeraj Srivastava, Founder and CTO, DLT Labs. "The adoption of Distributed Ledger Technology is in its infancy, and we believe it is particularly suited to the demands of the hospitality industry, and more broadly throughout the payment industry, and we are extremely pleased to be working with Posera and their SecureTablePay solution," added Srivastava.

About Posera

Posera has been a leading provider of hospitality technology for more than 30 years. It manages merchant transactions with consumers and facilitates all aspects of the payment transaction.

Posera's full service solutions include: SecureTablePay[®], an EMV compliant pay-at-the-table application; Maitre'D[®], a point of sale system which offers a robust and comprehensive solution including hardware integration services, merchant staff training, system installation services, post-sale software and hardware customer support; and KDS, a Kitchen Display System that is now available as a standalone product. Posera's solutions are deployed globally across the full spectrum of restaurants, from large chains and independent table service restaurants to international quick service chains and its products have been translated into eight languages.

More information about Posera can be found on the Company's website at www.posera.com or under the Company's profile on SEDAR at www.sedar.com

About DLT Labs

DLT Labs is a global leader in the development and implementation of Blockchain solutions for enterprises. The company's leading group of architects, using proprietary DNC Cluster Framework and Parent & Child Smart Contract Architecture, design and deploy distributed enterprise applications with high scalability, security, and throughput. With the world's premier team of distributed application designers and integrators, DLT Labs has extensive enterprise experience and expertise with all distributed ledger/Blockchain technologies including Enterprise Ethereum, IBM's Fabric, R3's Corda, JP Morgan's Quorum, and other leading enterprise platforms.

SOURCE Posera Ltd.

View original content: <http://www.newswire.ca/en/releases/archive/October2017/20/c8773.html>

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For further information: Kevin Mills, Chief Financial Officer, 1.519.434.8017, ir@posera.com, www.posera.com; David Freeman, 1.416.277.9687, Chief Financial Officer, david.freeman@dltlabs.io

CO: Posera Ltd.

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