Form 51–102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Light AI Inc. (the "**Company**" or "**Light AI**")
1500 – 1055 West Georgia Street
Vancouver, BC V6E 4N7

Item 2. Date of Material Change

October 21, 2025

Item 3. News Release

The news release announcing the material change described herein was disseminated through Cision and filed on SEDAR+ on October 21, 2025.

Item 4. Summary of Material Change

The Company announced the appointment of two new directors to its board of directors, Mr. Robert Cartagena and Mr. Mario Vetro.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced the appointment of two new directors to its board of directors, Mr. Robert Cartagena and Mr. Mario Vetro.

Robert Cartagena is co-founder and managing partner of Mill Street Equity Partners LLC (formerly Mill Street Partners LLC), a specialty investment strategy development firm focused on middle-market dental and medical device companies. Robert had a 33-year career as a C-level executive and or board member for various dental manufacturing companies including Discus Dental LLC and DenMat Holdings LLC, serving as Chief Operating Officer for each firm. At both companies Robert led the development and launch of products which are now household brands in the dental industry in product categories such as surgical lasers, dental materials, professional teeth whitening, magnification and more. He has created tremendous value at various companies through new product development, sales and marketing, as well as buy-side and sell-side M&A in both private and public environments.

Mario Vetro brings substantial expertise in structuring and raising capital for growth companies with a focus on technology and the natural resources sector. He currently serves as CEO of Commodity Partners Inc, a boutique merchant bank and advisory firm. There, he played a pivotal role in the co-founding of K92 Mining Inc., a company listed on the TSX, leading to the establishment of a world-class gold discovery and mining operation in

Papua New Guinea. Building upon this success, Mr. Vetro excels at assembling formidable leadership teams, securing equity capital, and devising strong business strategies.

The Company also announces the Mr. Hugh Cleland is transitioning from the Company's Board of Directors due to health reasons. Mr. Cleland has been instrumental in the Company's transition to a public company and supporting the Company in its financing and investor relations initiatives.

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

None.

Item 8. Executive Officers

George Reznik, CFO
604-307-6800

Item 9. Date of Report

October 23, 2025