Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Eyecarrot Innovations Corp. (the "Company")
Suite 800 - 1199 West Hastings Street
Vancouver, British Columbia, V6E 3T5

Item 2 Date of Material Change

June 30, 2015

Item 3 News Release

A news release was disseminated on July 8, 2015 through the facilities of Stockwatch.

Item 4 Summary of Material Change

On January 30, 2015, the Company completing the balance of its change of business transactions (the "**Transactions**") by acquiring Wayne Engineering Inc., a sole proprietorship, for aggregate consideration of US$78,000 payable in cash and the issuance of 250,000 shares over time, of which 50,000 shares are issuable on May 4, 2016, 100,000 shares are issuable upon the Wayne assets achieving yearly gross sales of $250,000 and the final 1,000,000 shares are issuable upon the Wayne assets achieving 1,000,000 users of digital programs created from such assets.

On the same date, the Company acquired all of the issued and outstanding securities of a private Ontario company (Eyecarrot Innovations Corp.) by issuing an aggregate of 4,500,000 common shares and 500,000 share purchase warrants, each such warrant being exercisable at a price of $0.25 per share until June 30, 2017.

The Company had previously acquired certain patents and other intellectual property of Dr. Selwyn Super for aggregate consideration of US$250,000 payable in cash and the granting of a 2% gross royalty based on the annual revenues of the Company, which royalty will have a six year term.

Concurrently with the Transactions, the Company closed the second tranche of the associated private placement raising additional gross proceeds of $1,856,000 through the sale of 7,424,000 common shares at a price of $0.25 per share.

In connection with the Transaction, the Company changed its name to "Eyecarrot Innovations Corp." on June 29, 2015.

Additionally, the Company appointed to its board of directors, John Flanagan, following the resignation of Anthony Jackson and John Walther as directors, and has appointed Dr. Selwyn Super as Chief Scientific Director and Dr. Patrick Quaid as Chief Scientific Officer - BV.

Item 5 Full Description of Material Change

Transaction

Pursuant to the Transactions, the Company acquired on June 30, 2015. Wayne Engineering Inc., a sole proprietorship, for aggregate consideration of US$78,000 payable in cash and the issuance of 250,000 shares over time, of which 50,000 shares are issuable on May 4, 2016, 100,000 shares are issuable upon the Wayne assets achieving yearly gross sales of $250,000 and the final 1,000,000 shares are issuable upon the Wayne assets achieving 1,000,000 users of digital programs created from such assets.

Also on June 30, 2015, the Company acquired all of the issued and outstanding securities of a private Ontario company (Eyecarrot Innovations Corp.) by issuing an aggregate of 4,500,000 common shares and 500,000 share purchase warrants, each such warrant being exercisable at a price of $0.25 per share until June 30, 2017. Of the securities issued, an aggregate of 850,000 common shares were issued to Adam Cegielski, a director and officer of the Company. As a result, the acquisition of Eyecarrot shares from Mr. Cegielski constitutes a 'related party transaction' within the definitions set forth in Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("**MI 61-101**").

The Company previously acquired certain patents and other intellectual property of Dr. Selwyn Super for aggregate consideration of US$250,000 payable in cash and the granting of a 2% gross royalty based on the annual revenues of the Company, royalty will have a six year term.

Prior to the Transactions and Financing, Mr. Cegielski beneficially owned or exercised control or direction over 2,850,000 common shares of the Company, representing approximately 7.54% of the 37,794,800 then issued and outstanding shares of the Company. Following completion of the Transactions, and specifically the acquisition of Eyecarrot, Mr. Cegielski now beneficially owns or exercises control or direction over 3,700,000 common shares of the Company, representing 7.44% of the

49,718,800 issued and outstanding shares of the Company, all of which common shares will be held subject to the terms and conditions of a three year value escrow agreement.

The review and approval process that was adopted by the board of directors for acquisition of Eyecarrot was as follows: (a) The independent members of the board of directors approved the acquisition of Eyecarrot, with Adam Cegielski abstaining and disclosing interest in Eyecarrot; (b) The Company determined that exemptions were available from the requirements to obtain a formal valuation of Eyecarrot or seek minority shareholder approval for the acquisition of Eyecarrot under MI 61-101 (including TSXV policy 5.9 which incorporates such policy by reference) because: (i) as the Company is listed on the TSX.V, it falls within the exemption to the valuation requirement as described in section 5.5(b) of MI 61-101; (ii) as the value of the consideration for the acquisition of Eyecarrot, in so far as it involved interested parties, did not exceed 25% of the Company's market capitalization at the time it was agreed to, it falls within an exemption to the minority approval requirement as described in section 5.7(1)(a) of MI 61-101. Notwithstanding the exemption from minority approval available within MI 61-101, the Company did obtain the approval of its shareholders, excluding Adam Cegielski, in relation to the Eyecarrot acquisition at its special meeting held on April 29, 2015.

There are no prior valuations in respect of Eyecarrot or its securities and neither the board of the Company or Eyecarrot or their officers are aware of the existence of any such valuation.

Financing

The Company completed the second tranche of a concurrent non-brokered financing (the **"Financing"**) raising additional gross proceeds of $1,856,000 through the sale of 7,424,000 common shares at a price of $0.25 per share.

The total gross proceeds raised from both tranches of the Financing amounts to $5,260,000 through the sale of 21,040,000 common shares at a price of $0.25 per share. Aggregate finders fees of $55,257.50 were paid in cash and an aggregate of 540,000 finder's warrants, each exercisable to acquire one common shares of the Company at a price of $0.25 per share for a period of two years, were issued.

Mr. Anthony Jackson, the Chief Financial Officer and Corporate Secretary, participated as a subscriber in the Financing acquiring 100,000 common shares. As Mr. Jackson is and was at the time of the closing of the Financing an 'insider' of the Company, his participation in the financing is a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") and the policies of the TSX Venture Exchange. Exemptions from the requirement for a formal valuation and minority shareholder approval under MI 61-101 were available to the Company pursuant to Section 5.5(b) and Section 5.7(b) of MI 61-101, respectively, because the Company's common shares trade solely on the TSX Venture Exchange and the total funds raised from Mr. Jackson did not exceed C$2,500,000. On completion of the Transactions and Financing, Mr. Jackson beneficially owns, directly or indirectly, an aggregate of 150,000 shares, representing 0.3% of the outstanding common shares of the Company.

Name Change

On June 29, 2015, the Company changed its name to "Eyecarrot Innovations Corp."

Changes in Board and Management

Upon completion of the Transaction, both Anthony Jackson and John Walther resigned as directors of the Company, though Mr. Jackson will continue to act as the Company's Chief Financial Officer and Corporate Secretary.

John Flanagan was appointed as a new directors of The Company. The Board is now comprised of Adam Cegielski, David Schmidt, Kalpesh Rathod, Sean Charland and John Flanagan.

The Company has appointed Dr. Selwyn Super as Chief Scientific Director and Dr. Patrick Quaid as Chief Scientific Officer – BV.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 **Executive Officer**

Adam Cegielski is knowledgeable about the material change and the Report and may be contacted (416) 943.6271.

Item 9 **Date of Report**

July 8, 2015