Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Eyecarrot Innovations Corp. (the "Company")
119 – 482 South Service Rd. E
Oakville, Ontario, L6J 2X6

Item 2 Date of Material Change

November 27, 2019

Item 3 News Release

A news release was disseminated on November 28, 2019 through the facilities of Canada News Wire.

Item 4 Summary of Material Change

On November 27, 2019, the Company closed a non-brokered private placement (the "Placement") raising gross proceeds of $2,250,000 through the sale of 15,000,000 units at a price of $0.15 per unit.

Item 5 Full Description of Material Change

This Company raised gross proceeds of $2,250,000 through the issuance of 15,00,000 units (each a "Unit") at a price of $0.15 per Unit.

Each Unit comprised of one common share of the Company (a "Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one additional common share of the Company (a "Warrant Share") until November 27, 2021 at a purchase price of $0.30 per Warrant Share, and subject to an accelerated conversion provision (the "Provision"). The Provision indicates that in the event that the closing price of the Company's shares exceeds $0.60 per share for a period of five consecutive trading days, at the Company's election, the 24-month period within which the warrants are exercisable will be reduced and the holders of the warrants will have 30 days from the date of notification of the Company of such election to exercise the Warrants.

No finder's fees were paid in connection with the Placement.

All securities issued in connection with the Placement are subject to a four-month hold period expiring on March 28, 2020.

The proceeds from the Placement will be used to further the Company's business plan and for general working capital.

An insider, being Adam Cegielski, President, CEO and a director of the Company, subscribed directly for an aggregate of 1,000,000 of the Units sold, resulting in a "related party transaction" as defined under Multilateral Instrument 61-101—Protection of Minority Security Holders in Special Transactions ("MI 61-101").

Prior to the Insider Participation, Adam Cegielski beneficially owned, directly and indirectly, or exercised control or direction over 161,997 common shares of the Company, representing approximately 1.35% of the then issued and outstanding Common Shares of the Company. Following completion of the Insider Participation, Mr. Cegielski holds an aggregate of 921,997 common shares, representing approximately 3.219% of the currently issued and outstanding common shares of common shares of the Company;

Other than the subscription agreements between the Company and Mr. Cegielski relating to the Placement, the Company has not entered into any agreement with an interested party or a joint actor with an interested party in connection with the Placement. The Placement was approved by the board of directors of the Company.

There are no prior valuations in respect of the Company or the Placement and neither the board of the Company nor its officers are aware of the existence of any such valuation.

The private placement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 (pursuant to subsections 5.5(a) and 5.7(1)(a)) as the fair market value of the Units distributed to, nor the consideration received from, interested parties did not exceed 25% of the Company's market capitalization.

This material change report in connection with the Placement was not filed 21 days in advance of the closing of the private placement for the purposes of Section 5.2(2) of MI 61-101 on the basis that the subscriptions under the private placement were not available to the Company until shortly before the closing. This shorter period is reasonable and necessary in the circumstances as the Company wished to complete the Private Placement in a timely manner.

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**

December 3, 2019.