Form 51–102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Gulfstream Acquisition 1 Corp. (the "**Corporation**")
8 King Street East, Suite 1108
Toronto, Ontario M5C 1B5

Item 2. Date of Material Change

July 10, 2017.

Item 3. News Release

News Release dated July 11, 2017 was disseminated via Stockwatch and Market News and filed on SEDAR on July 11, 2017.

Item 4. Summary of Material Change

The Corporation has closed the non-brokered private placement of shares and has raised gross proceeds of $300,000.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Corporation announced that it has closed a non-brokered private placement of 3,000,000 common shares of the Corporation (the "**Common Shares**") at a price of $0.10 per Common Share for aggregate gross proceeds to the Corporation of $300,000 (the "**Private Placement**").

In connection with closing of the Private Placement, the Corporation issued a total of 300,000 Common Shares to eligible finders, being 10% of the number of Common Shares sold under the Private Placement to purchasers introduced by the finders.

All securities issued in connection with the Private Placement are subject to a statutory hold period ending on November 11, 2017 in accordance with applicable securities legislation. The net proceeds from the Private Placement will be used for working capital and general corporate purposes.

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

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Charles Shin, Chief Executive Officer
Telephone: (416) 846.5580.

Item 9. Date of Report

DATED at Toronto, Ontario, this 17th day of July, 2017.