FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**

LITE ACCESS TECHNOLOGIES INC.
20108 Logan Ave
Langley, BC V3A 4L6

(the “Company”)

Item 2. **Date of Material Change**

July 26, 2022

Item 3. **News Release**

The news release was issued on July 26, 2022 and filed on the SEDAR website at www.sedar.com.

Item 4. **Summary of Material Change**

The Company announced that it has entered into a material agreement.

Item 5. **Full Description of Material Change**

The Company announced that it has signed a Cooperation Agreement (the "Cooperation Agreement") with Ironman Direction Drilling Ltd. ("Ironman") whereby the Company and Ironman will jointly provide their specialized fibre installation and directional drilling services on new fibre optic network projects (the "New Projects").

Under the terms of the Cooperation Agreement, the Company has offered Ironman a right of first refusal to provide directional drilling services on all New Projects of the Company. In each instance of cooperation, the Company and Ironman will enter into a binding service agreement that sets out the services and consideration paid to Ironman for each Lite Access New Project.

The Cooperation Agreement further provides that Ironman has offered the Company a right of first refusal to provide its fibre installation services on all New Projects of Ironman. Similar to above, a binding service agreement will be entered into by the parties that sets out the services and consideration paid to the Company for each Ironman New Project.

In consideration of Ironman agreeing to enter into this Cooperation Agreement, Ironman will receive a maximum of $400,000 over a period of up to three years through a profit sharing arrangement on Lite Access New Projects.

The term of the Cooperation Agreement is for a period of three (3) years and may be terminated by either party on thirty days' notice provided that Ironman has received the $400,000 in payments noted above.

The Cooperation Agreement also provides that the Company will issue a total of 2,265,440 common shares at a deemed price of $0.10 per share for total consideration of $226,554.00 to Ironman in order to settle a historical dispute among the parties. The shares will be subject to restrictions on resale for a period of four months from the date of issuance and are subject to acceptance of the TSX Venture Exchange.

Item 6. **Reliance on Subsection 7.1(2) of National Instrument 51-102**

Not applicable.

Item 7. **Omitted Information**

None.

Item 8. **Executive Officer**

For further information, please contact:

Michael Plotnikoff
Interim Chief Executive Officer
(604) 247-4704

Item 9. **Date of Report**

July 28, 2022