FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

CryptoStar Corp. (the "**Company**")
181 Bay Street, Suite 4400
Toronto, ON M5J 2T3

Item 2 Date of Material Change

March 15, 2021

Item 3 News Release

The news release announcing the material change was disseminated through the facilities of Cision on March 15, 2021.

Item 4 Summary of Material Change

On March 15, 2021, the Company closed the private placement of its common shares ("**Common Shares**") and warrants to purchase common shares ("**Warrants**") to institutional investors for gross proceeds of approximately CAD$25.0 million (the "**Private Placement**").

Pursuant to the Private Placement, the Company issued 83,333,334 Common Shares and Warrants to purchase 83,333,334 Common Shares at a purchase price of CAD$0.30 per Common Share and associated Warrant. Each Warrant entitles the holder to purchase one Common Share at an exercise price of CAD$0.40 per Common Share for a period of three and one-half (3.5) years following the closing date of the Private Placement.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On March 15, 2021, the Company closed the private placement of the Common Shares and Warrants to institutional investors for gross proceeds of approximately CAD$25.0 million. Pursuant to the Private Placement, the Company issued 83,333,334 Common Shares and Warrants to purchase 83,333,334 Common Shares at a purchase price of CAD$0.30 per Common Share and associated Warrant. Each Warrant entitles the holder to purchase one Common Share at an exercise price of CAD$0.40 per Common Share for a period of three and one-half (3.5) years following the closing date of the Private Placement.

H.C. Wainwright & Co. acted as the exclusive placement agent for the Private Placement.

The net proceeds of the Private Placement are expected to be used by the Company for business operations and expansion of its business, to reduce indebtedness and for general working capital purposes.

H.C. Wainwright & Co. received (i) a cash commission equal to 7.0% of the gross proceeds of the Private Placement and (ii) 5,833,333 non-transferable broker warrants (the "**Broker Warrants**").

Each Broker Warrant entitles the holder to purchase one common share at an exercise price of CAD$0.375 for a period of three and one-half (3.5) years following the closing date of the Private Placement.

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

Not applicable.

Item 8 Executive Officer

David Jellins
President and Chief Executive Officer
61 419-936-941

Item 9 Date of Report

March 18, 2021

Schedule "A"
News Release

TSXV: CSTR

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For Immediate Release

CRYPTOSTAR CORP. ANNOUNCES CLOSING OF CAD$25 MILLION PRIVATE PLACEMENT WITH INSTITUTIONAL INVESTORS

TORONTO, Ontario, March 15, 2021 – CryptoStar Corp. (TSXV: CSTR) ("**CryptoStar**" or the "**Company**"), a cryptocurrency mining and data centre operator, is pleased to announce that it has closed its previously announced private placement of its common shares ("**Common Shares**") and warrants to purchase common shares ("**Warrants**") to institutional investors for gross proceeds of approximately CAD$25.0 million (the "**Private Placement**"). Pursuant to the Private Placement, the Company issued 83,333,334 Common Shares and Warrants to purchase 83,333,334 Common Shares at a purchase price of CAD$0.30 per Common Share and associated Warrant. Each Warrant entitles the holder to purchase one Common Share at an exercise price of CAD$0.40 per Common Share for a period of three and one-half (3.5) years following the closing date of the Private Placement.

H.C. Wainwright & Co. acted as the exclusive placement agent for the Private Placement.

The net proceeds of the Private Placement are expected to be used by the Company for business operations and expansion of its business, to reduce indebtedness and for general working capital purposes.

H.C. Wainwright & Co. received (i) a cash commission equal to 7.0% of the gross proceeds of the Private Placement and (ii) 5,833,333 non-transferable broker warrants (the "**Broker Warrants**"). Each Broker Warrant entitles the holder to purchase one common share at an exercise price of CAD$0.375 for a period of three and one-half (3.5) years following the closing date of the Private Placement.

No securities were offered or sold to Canadian residents in connection with the Private Placement. The securities issued under the Private Placement are subject to resale restrictions in the United States under applicable U.S. federal and state securities laws with no resale restrictions in Canada.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. This news release does not constitute an offer of securities for sale in the United States. The securities offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent registration under U.S. federal and state securities laws or an applicable exemption from such U.S. registration requirements.

About CryptoStar Corp.:

CryptoStar has cryptocurrency mining operations with data centres located in the U.S.A. and Canada. CryptoStar is currently dedicated to becoming one of the lowest cost cryptocurrency producers in North America and a major supplier of GPU and ASIC miners worldwide.

For further information, please contact:

CryptoStar Corp.
Attention: David Jellins, President and Chief Executive Officer
Investors: david.jellins@cryptostar.com
Sales: sales@cryptostar.com
W: www.cryptostar.com

Neither the TSX Venture Exchange ("**TSXV**") nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this press release.

Forward-Looking Statements

This news release contains forward-looking statements. Forward-looking statements can be identified by the use of words such as, "expects", "is expected", "anticipates", "intends", "believes", or variations of such words and phrases or state that certain actions, events or results "may" or "will" be taken, occur or be achieved. Forward-looking statements include those relating to the use of net proceeds from the Private Placement. Forward-looking statements are not a guarantee of future performance and are based upon a number of estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances. Actual results, performance or achievement could differ materially from that expressed in, or implied by, any forward-looking statements in this press release, and, accordingly, you should not place undue reliance on any such forward-looking statements and they are not guarantees of future results. Forward-looking statements involve significant risks, assumptions, uncertainties and other factors that may cause actual future results or anticipated events to differ materially from those expressed or implied in any forward-looking statements. Except as required by law, CryptoStar undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.