FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Issuer:**

   Clear Blue Technologies International Inc. (the "**Company**")
   30 Lesmill Road, Unit 7
   Toronto, Ontario M3B 2T6
   Canada

2. **Date of Material Change:**

   January 24, 2023.

3. **News Release:**

   The news release was issued and disseminated on January 27, 2023 and subsequently filed on SEDAR.

4. **Summary of Material Change:**

   On January 24, 2023, the Company closed a second and final tranche of its previously announced non-brokered unit offering (the “**Offering**”) for gross proceeds of approximately $1,304,420 (the “**Second Tranche**”).

5. **5.1 – Full Description of Material Change:**

   The closing of the Second Tranche of the Offering resulted in the issuance of 18,634,568 units of the Company (each, a “**Unit**” and collectively the “**Units**”) at a price of C$0.07 per Unit. Each Unit consists of one common share in the capital of the Company (each, a “**Common Share**” and collectively the “**Common Shares**”) and one common share purchase warrant (each whole warrant, a “**Warrant**” and collectively the “**Warrants**”). Each Warrant entitles the holder thereof to acquire one Common Share at a price of C$0.12 per Common Share for a period of 60 months from the closing date of the Second Tranche. The Warrants are subject to an accelerated expiry option whereby the Company can trigger an accelerated 30-day expiry of the warrants if the closing price of the Company’s common shares listed on the TSXV remain higher than $0.30 for 10 consecutive trading days. On the 10^{th} consecutive trading day above $0.30 (the "**Acceleration Trigger Date**"), the Warrant expiry date may be accelerated to 30 trading days after the Acceleration Trigger Date by the issuance of a news release announcing such acceleration within two trading days after the Acceleration Trigger Date.

   Proceeds from the Second Tranche are anticipated to be used for sales, marketing, research and development, and working capital requirements.

   In connection with the closing of the Second Tranche of the Offering, the Company paid aggregate finder's fees in cash of $27,266 and issued 340,018 broker warrants of the Company ("**Finder’s Warrants**") equal to 7% of the number of Units purchased by investors referred to by certain finders. Each Finder Warrant will entitle the holder thereof to purchase one Common Share at a price of $0.07 for a period of 60 months from the grant date.

   Kang Lan and Jane Kearns (collectively, the "**Insiders**") beneficially acquired an aggregate of 1,105,311 Units in the Second Tranche of the Offering and, as such, the Offering may constitute a related party transaction under Multilateral Instrument 61-101 – Protection of Minority Security

Holders in Special Transactions ("**MI 61-101**"), but is otherwise exempt from the formal valuation and minority approval requirements of MI 61-101 by virtue Sections 5.5(b) and 5.7(1)(a) of MI 61-101 in respect of such Insider participation in the Second Tranche of the Offering. No special committee was established in connection with the Offering or the participation of the applicable officers and directors in the Offering, and no materially contrary view or abstention was expressed or made by any director of the Company in relation thereto. The Company did not file the material change report more than 21 days before the expected closing date of the Second Tranche of the Offering as the details of the transaction and the total amount to be invested by the applicable officers and directors were not settled until shortly prior to the closing of the Second Tranche of the Offering, and the Company wished to complete the Second Tranche of the Offering on an expedited basis for sound business reasons.

6. **Reliance on subsection 7.1(2) of National Instrument 51-102:**

   Not applicable.

7. **Omitted Information:**

   No significant facts remain confidential in, and no information has been omitted from, this report.

8. **Executive Officer:**

   For further information, please contact Miriam Tuerk, Chief Executive Officer, at 1-647-748-4822.

9. **Date of Report:**

   January 30, 2023.