FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Nubeva Technologies Ltd. ("**Nubeva**" or the "**Company**")
Suite 401 – 750 West Pender Street, Vancouver, BC V6C 2T7

Item 2. Date of Material Change

March 1, 2024.

Item 3. News Release

The news release was disseminated through the news dissemination services of Globe Newswire on March 4, 2024 and was filed under the Company's profile on SEDAR+ (www.sedarplus.ca).

Item 4. Summary of Material Change

The Company, a cybersecurity company specializing in ransomware decryption and recovery, today announced a strategic shift following the signing of a binding agreement for the sale of its TLS assets to a mid-sized U.S. based cyber security company, for 1 million dollars while continuing to profit from existing TLS deals. This move positions Nubeva to become cash flow positive in the calendar year 2024. The Company is now dedicating its focus entirely on revolutionizing ransomware reversal, with a significant emphasis on leveraging Artificial Intelligence (AI) to enhance efficiency and support mechanisms.

In conjunction with these changes, Greig Bannister will be following the asset sale, and stepping down as CTO and board member.

Item 5. Full Description of Material Change

Item 5.1 Full Description of Material Change

Please see the news release attached hereto as Schedule "A" for a full description of the material change.

Item 5.2 Disclosure for Restructuring Transactions

Not Applicable

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

The undersigned is aware of no information of a material nature that has been omitted.

Item 8. Executive Officer

Randy Chou, President, CEO & Director of the Company, is knowledgeable about the material change and this report. He can be contacted at 604-428-7050.

Item 9. Date of Report

Dated March 4, 2024, at Vancouver, British Columbia

Schedule "A"

Nubeva Focusing solely on AI-Driven Ransomware Reversal Post-TLS Asset Sale Agreement

Innovative Ransomware Reversal to Drive Future Growth with a Focus on AI; Company Projects Cash Flow Positive in 2024

SAN JOSE, Calif., March 4, 2024 - Nubeva Technologies (TSX-V: NBVA), a cybersecurity company specializing in ransomware decryption and recovery, today outlined a strategic shift following the signing of a binding agreement for the sale of its TLS assets to a mid-sized U.S. based cyber security company, for 1 million Dollars while continuing to profit from existing TLS deals . This move positions Nubeva to become cash flow positive in the calendar year 2024. The company is now dedicating its focus entirely on revolutionizing ransomware reversal, with a significant emphasis on leveraging Artificial Intelligence (AI) to enhance efficiency and support mechanisms.

In conjunction with these changes, Greig Bannister will be following the asset sale, and stepping down as CTO and board member. Nubeva expresses its deepest gratitude to Mr. Bannister for his invaluable contributions and leadership, which have been instrumental in the company's growth and success.

Nubeva's refined focus on ransomware reversal is timely and critical, given the global increase in ransomware attacks. By integrating AI into its ransomware reversal solutions, Nubeva aims to enhance the support experience when a client is hit by ransomware. The company is actively developing proprietary AI technologies for ransomware key generation and collaborating with leading AI industry partners to incorporate advanced support automation tools.

"Becoming cash flow positive in 2024 is a milestone that underscores our operational efficiency and innovative strength.” said Randy Chou, CEO of Nubeva. “We are excited about the future and our role in making the digital world more secure."

Nubeva's commitment to leveraging AI extends beyond internal development, as the company explores partnerships within the AI industry to enhance its ransomware reversal solutions. This approach not only accelerates the development of effective and efficient cybersecurity tools but also ensures that Nubeva remains at the cutting edge of technology.

About Nubeva Technologies

Nubeva Technologies provides next-generation decryption solutions for faster, lower-cost recovery from ransomware attacks. Its mission is to reduce downtime costs and damages so businesses never pay ransoms again. Nubeva’s ransomware reversal software is available to end-user enterprises, managed security service providers, incident responders, and cybersecurity solution manufacturers.

Forward-Looking Statements

This press release may contain forward-looking statements. These statements reflect the company's current expectations and are subject to a number of risks and uncertainties. For a detailed discussion of these risks and uncertainties, please refer to the company's filings with the TSX Venture Exchange and other regulatory authorities.

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

For more information:

Randy Chou
info@nubeva.com
844.538.4638