BC FORM 51-102F3

Securities Act

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

Item 1. Reporting Issuer

Steamsand Capital Corp.
Suite 2050 – 1055 West Georgia Street
PO Box. 11121
Vancouver, BC V6E 3P3

Item 2. Date of Material Change

July 4, 2018

Item 3. News Release

Issued on July 4, 2018 at Vancouver, BC, Canada.

Item 4. Summary of Material Change

Steamsand Capital Corp. announces that it has entered into a Letter Agreement dated July 4, 2018 (the “Letter Agreement”) with VOTI Inc. (“VOTI”), a Saint-Laurent, Québec based developer of the latest generation of X-ray security systems, to complete a going-public transaction for VOTI.

Item 5. Full Description of Material Change

See attached press release.

Item 6. Reliance on Section 85(2) of the Act

N/A

Item 7. Omitted Information

None

Item 8. Senior Officers

The following senior officers of the Issuer are knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Hari Varshney CEO, CFO, Secretary and Director (604) 684-2181	Peeyush Varshney Director (604) 684-2181

Item 9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

Dated this 4th Day of July, 2017

"Peeyush K. Varshney"

Peeyush K. Varshney
Name

President & CEO
Position / Title

Vancouver, B.C.
Place of Declaration

STEAMSAND CAPITAL CORP.

NEWS RELEASE

FOR IMMEDIATE RELEASE

TSXV: SAND.P

Not for distribution in the U.S. or to U.S. newswire services.

STEAMSAND CAPITAL SIGNS
LETTER AGREEMENT WITH VOTI INC.

Vancouver, British Columbia – Steamsand Capital Corp. ("**Steamsand**" or the "**Company**") is pleased to announce that it has entered into a Letter Agreement dated July 4, 2018 (the "**Letter Agreement**") with VOTI Inc. ("**VOTI**"), a Saint-Laurent, Québec based developer of the latest generation of X-ray security systems, to complete a going-public transaction for VOTI (the "**Proposed Transaction**"). It is intended that (i) the Proposed Transaction will take the form of a business combination which will result in VOTI becoming a wholly-owned subsidiary of Steamsand and the security holders of VOTI becoming security holders of Steamsand, and (ii) the Proposed Transaction will constitute Steamsand's "Qualifying Transaction" for the purposes of *Policy 2.4 – Capital Pool Companies* of the TSX Venture Exchange (the "**TSXV**"). For convenience, Steamsand, as it will exist after the completion of the Proposed Transaction, is referred herein as the "**Resulting Issuer**".

The Proposed Transaction will be an "Arm's Length Transaction" (as defined in the policies of the TSXV). In addition, no party to the Proposed Transaction is a "Control Person" (as defined in the policies of the TSXV) of both VOTI and Steamsand.

Founded in 2008, VOTI is a leading-edge Canadian technology company that develops latest-generation X-ray security systems based on 3D Perspective™ technology. VOTI's technology produces remarkably sharp and more revealing X-ray images that are competitively superior while delivering enhanced threat detection capabilities and a vastly improved user experience. Since its inception, VOTI has consulted heavily with government agencies and security specialists worldwide to develop feature-rich and easy-to-use scanners that meet the sophisticated needs of modern security screening operations. For more information about VOTI, visit www.votidetection.com.

Transaction Summary

Pursuant to the Letter Agreement, the existing holders of common shares of VOTI (the "**VOTI Common Shares**") will receive common shares of the Resulting Issuer ("**Resulting Issuer Common Shares**") in exchange for their VOTI Common Shares. Following the completion of the Transaction, all of VOTI's outstanding securities exercisable or exchangeable for, or convertible into, or other rights to acquire VOTI Common Shares (the "**VOTI Convertible Securities**") will be exchanged for securities exercisable or exchangeable for, or convertible into, or other rights to acquire Resulting Issuer Common Shares on the same economic terms and conditions as such original outstanding VOTI Convertible Securities. The final form of the transaction will be set forth in the definitive agreement to be entered into among the parties that will replace the Letter Agreement (the "**Definitive Agreement**").

In the context of the Proposed Transaction, the common shares of Steamsand (the "**Steamsand Common Shares**") will be consolidated on a 1 for 18 basis (the "**Consolidation**"). Any outstanding options or warrants to purchase Steamsand Common Shares will also be exercised prior to the closing of the Proposed Transaction ("**Closing**"). In addition, and subject to the approval of the TSXV, 16,666 post-Consolidation Steamsand Common Shares will be issued to a finder in connection with the Proposed Transaction. Closing is subject to completion of the Concurrent Financing (as discussed below).

It is expected that 19,166,667 post-Consolidation Steamsand Common Shares will be issued to the shareholders of VOTI on a 1 for 1 basis as consideration for 100% of the then issued and outstanding VOTI Common Shares. Upon completion of the Proposed Transaction, the security holders of VOTI will own a significant majority of the Resulting Issuer Common Shares.

The parties also anticipate that in conjunction with and upon Closing, the board of directors of the Resulting Issuer will consist of directors nominated by VOTI, and the executive officers of the Resulting Issuer will be appointed by these new directors.

Completion of the Proposed Transaction is subject to a number of conditions, including, but not limited to, the completion of the Consolidation, the exercise of any options or warrants to purchase Steamsand Common Shares, regulatory approval, including the approval of the TSXV, completion of the Concurrent Financing and shareholder approval, if required. In addition, completion of the Proposed Transaction is subject to the execution of the Definitive Agreement and certain standard closing conditions, including there being no material adverse change in the business of Steamsand or VOTI prior to completion of the Proposed Transaction.

Concurrent Financing

In conjunction with, and prior to the closing of the Proposed Transaction, VOTI intends to complete a brokered private placement of subscription receipts (the "**Subscription Receipts**") through a syndicate of agents led by GMP Securities L.P. at a price of $3.00 per Subscription Receipt. Each Subscription Receipt will be automatically exchangeable upon Closing for a unit comprised of one Resulting Issuer Common Share and one half (½) of a warrant (each whole warrant, a "**Resulting Issuer Warrant**") to purchase one Resulting Issuer Common Share (a "**Resulting Issuer Warrant Share**") at a price of $4.50 for a period of 36 months from the Closing (the "**Concurrent Financing**"). The foregoing prices all assume that the Consolidation has been effected. No advances to VOTI are currently contemplated prior to Closing.

Trading of the Steamsand Common Shares has been halted and will remain halted in accordance with TSXV policies until all required documentation with respect to the Proposed Transaction has been received and the TSXV and securities regulatory authorities are otherwise satisfied that the halt should be lifted.

A press release setting out further particulars relating to the Proposed Transaction will follow in accordance with the policies of the TSXV, which will include a summary of the Definitive Agreement and transaction consideration, a summary of VOTI's financial information, biographical information on the proposed directors of the Resulting Issuer, and other relevant information regarding the Proposed Transaction and related financings.

Sponsorship

Sponsorship may be required by the TSXV unless exempt in accordance with TSXV policies. The Company is currently reviewing the requirements for sponsorship and intends to apply for an exemption from the sponsorship requirements. There is no assurance that an exemption from this requirement will be obtained. The Company intends to include any additional information regarding sponsorship in a subsequent press release.

Forward-Looking Statements

This release includes forward-looking information within the meaning of Canadian securities laws regarding Steamsand and VOTI and their respective businesses, which may include, but are not limited to, statements with respect to the completion of the Proposed Transaction and Concurrent Financing, the terms on which the Proposed Transaction and Concurrent Financing is intended to be completed, the ability to obtain regulatory and shareholder approvals and other factors. Often but not always, forward-looking information can be identified by the use of words such as "expect", "intends", "anticipated", "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would" or "will" be taken, occur or be achieved. Such statements are based on the current expectations and views of future events of the management of each entity, and are based on assumptions and subject to risks and uncertainties. Although the management of each entity believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect. The forward-looking events and circumstances discussed in this release, including completion of the Proposed Transaction and Concurrent Financing (and the proposed terms upon which the

Proposed Transaction and Concurrent Financing is proposed to be completed), may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting the companies, including risks regarding the threat detection technology industry, market conditions, economic factors, management's ability to manage and to operate the business of the Resulting Issuer and the equity markets generally. Although Steamsand and VOTI have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on any forward-looking statements or information. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and neither Steamsand nor VOTI undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

ON BEHALF OF THE BOARD of DIRECTORS

STEAMSAND CAPITAL CORP.

"Hari Varshney"

Hari Varshney, FCPA, FCA,
CEO and Director

For further information please contact:

Steamsand Capital Corp.
Karan Thakur
778-987-3446
Kthakur.vcc@gmail.com

VOTI Inc.
Rory Olson
514-782-1566

Cautionary Statement

Completion of the transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable pursuant to TSXV requirements, majority of the minority shareholder approval. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Steamsand should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this news release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.