FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Immutable Holdings Inc. ("**Immutable**" or the "**Company**")
Suite 2200, 885 W Georgia St.,
Vancouver, British Columbia V6C 3E8

Item 2 Date of Material Change

November 15, 2021

Item 3 News Releases

A news release in respect of the material changes was disseminated through the facilities of GlobeNewswire on November 15, 2021 and subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced the appointment of Melyssa Charlton as its new interim Chief Financial Officer, effective immediately, following former interim CFO, Mr. Steven Koscik's departure.

Item 5.1 Full Description of Material Change

On November 15, 2021, the Company announced the appointment of Melyssa Charlton as its new interim Chief Financial Officer, effective immediately, following former interim CFO, Mr. Steven Koscik's departure.

Ms. Charlton is a Chartered Professional Accountant with nine years of experience in public accounting. Ms. Charlton is proficient in International Financial Reporting Standards and US Generally Accepted Accounting Principles. Over the course of here career, Ms. Charlton has provided services to both public and private sector clients reporting in Canada and in the United States, over a broad range of industries including technology, blockchain, financing, mining & exploration, oil & gas, and air transportation. She has also played a central role in the completion of many successful, complex transactions.

Ms. Charlton obtained her Chartered Professional Accountant designation in 2015 and holds a Bachelor in Business Administration from the University of Nevada, Reno. Ms. Charlton served as the Manager of Financial Reporting for CHC Group LLC for two years and was a public company auditor at Davidson & Company LLP for six years. Ms. Charlton's current role as the Managing Partner of Charlton & Company Chartered Professional Accountants, a full-service accounting firm in Vancouver, British Columbia, will add exceptional value to the Immutable team by contributing her strong technical expertise and knowledge of the Canadian markets.

Item 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

For further information, please contact Jordan Fried, Chairman and Chief Executive Officer at (234) 248-2646.

Item 9 Date of Report

November 24, 2021

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This material change report contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities laws. All statements other than statements of historical fact are forward-looking statements, and are based on expectations, estimates and projections as at the date of this material change report. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often using phrases such as “expects”, “anticipates”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends”, or variations of such words and phrases, or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved, are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include: general business, economic, competitive, political and social uncertainties; delay or failure to receive any necessary board, shareholder or regulatory approvals, business integration risks; factors may occur which impede or prevent Immutable’ future business plans; and other factors beyond the control of Immutable. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this material change report. Except as required by law, Immutable assume no obligation to update the forward-looking statements, whether they change as a result of new information, future events or otherwise, except as required by law.