

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

Bitcoin Well Inc. ("Bitcoin Well" or the "Company")
10142 82 Avenue NW
Edmonton, AB T6E 1Z4

2. Date of Material Change

January 31, 2023

3. News Release

A press release relating to the material change was issued and disseminated on January 31, 2023.

4. Summary Of Material Change

Mr. Luke Thibodeau was appointed as Chief Financial Officer of the Company, effective January 31, 2023.

5. Full Description Of Material Change

Mr. Luke Thibodeau was appointed as Chief Financial Officer of the Company, effective January 31, 2023. Mr. Allen Stephen, who acted as Chief Financial Officer for the Company in 2022, has been appointed to the Board and will continue to provide oversight over the Company's financial operations in that capacity.

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

Not applicable.

7. Omitted Information

No information has been omitted on the basis that it is confidential information.

8. Executive Officer

Adam O'Brien, Chief Executive Officer Phone: 1 888 711 3866

9. Date of Report

January 31, 2023.