

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1 Name and Address of Company:

Quantum Blockchain Technologies Ltd. (the “Corporation”)
1250, 639 – 5th Avenue SW
Calgary, AB T2P 0M9

ITEM 2 Date of Material Change:

March 1, 2021

ITEM 3 News Release:

The news release was distributed on March 1, 2021 and filed on SEDAR on March 1, 2021.

ITEM 4 Summary of Material Change:

The Corporation announced the entering into of an amalgamation agreement with Ocumetics Technology Corp. and 2321205 Alberta Ltd. and the engagement of Haywood Securities Inc. as sponsor.

ITEM 5 Full Description of Material Change:

The Corporation announced that it had entered into an agreement dated February 26, 2021 (the “**Amalgamation Amendment**”) pursuant to which it will complete a three-cornered amalgamation (the “**Transaction**”) with Ocumetics Technology Corp. (“**Ocumetics**”) and 2321205 Alberta Ltd. (“**Quantum SubCo**”), which is Quantum’s wholly-owned Alberta subsidiary. The Amalgamation Agreement supersedes and replaces the Letter of Intent between Quantum and Ocumetics that was previously announced in Quantum’s press releases dated July 27, 2020, December 18, 2020 and December 29, 2020.

Ocumetics is a privately held Canadian research and product development company that specializes in adaptive lens designs, incorporated under the laws of the Province of British Columbia. It is now in the pre-clinical stage of a game-changing technology for the ophthalmic industry – the Bionic Lens. The Bionic Lens is an expandable intraocular lens that fits within the natural lens compartment of the eye to completely eliminate the need for corrective lenses. It re-establishes the natural kinetics of the eye muscles to facilitate the eye’s ability to shift focus effortlessly from distance to near and very near range.

As of the end of the three-month interim period ended October 31, 2020 (unaudited), Ocumetics had assets of \$641,189, long-term liabilities of \$500,000, no revenue and losses of \$102,463.

The Transaction is an arm's length transaction. If approved, the Transaction will constitute Quantum’s Qualifying Transaction and a Reverse Takeover under the policies of the TSX Venture Exchange (the “**Exchange**”). Upon closing of the transaction, the resulting issuer expects to list as a Tier 2 Life Sciences Issuer.

Amalgamation and Private Placement

Pursuant to the Amalgamation Agreement, Ocumetics and Quantum SubCo will amalgamate (the “**Amalgamation**”) under the *Business Corporations Act* (Alberta) and continue as a new corporation (“**Amalco**”). Pursuant to the amalgamation, each of the issued and outstanding shares of Ocumetics

(regardless of class) will be exchanged for three common shares of Quantum, and each of the issued and outstanding warrants of Ocumetics will be exchanged for three warrants of Quantum having the same or similar terms. It is expected that 80,918,502 common shares of Quantum, at a deemed price of \$0.125 per share, and 2,134,251 warrants, at a deemed price of \$nil, will be issued pursuant to the Amalgamation, for a total deemed purchase price of \$10,114,813.

In connection with the Amalgamation, Quantum intends to complete a non-brokered private placement of 21,604,800 common shares at a price of \$0.125 per share for total gross proceeds of \$2,700,600.00 (the “**Private Placement**”). A minimum of 4,000,000 and a maximum of 4,800,000 common shares will be offered under the Private Placement pursuant to an offering memorandum for which Quantum will pay to finders who assist it in finding subscribers under the offering memorandum cash commissions of 7% of the aggregate gross proceeds from the sale of shares placed by such finders and warrants to purchase such number of shares equal to 7% of the shares placed by such finders at a price of \$0.125 per share for 24 months. Proceeds of the Private Placement will be used to fund the research and development and upcoming clinical trials for the Bionic Lens as well as for general administrative and working capital purposes.

The Amalgamation provides that completion of the Transaction will be subject to a number of conditions, including: the completion of the Private Placement, that holders of not more than 5% of the issued and outstanding shares of Ocumetics shall have exercised rights of dissent in relation to the Amalgamation or to the continuation of Ocumetics into Alberta, approval by the Ocumetics shareholders of the Amalgamation and approvals from the Exchange, securities regulators and third parties as may be required. The Amalgamation Agreement will terminate on April 15, 2021 unless extended by the parties.

Upon the completion of the Transaction, it is estimated that the current common shareholders of Quantum will own approximately 5% of the shares of Quantum, that the former shareholders of Ocumetics will own approximately 75% and that the subscribers under the Private Placement will own 20% all on an undiluted basis. No shareholder will hold 10% or more of the shares of Quantum other than Ventura Holdings Ltd., a corporation wholly-owned and controlled by Dr. Garth Webb, the inventor of the Bionic Lens, which will own approximately 40% of Quantum post-Transaction (undiluted).

Immediately after the completion of the Amalgamation and Private Placement, Amalco and Quantum will amalgamate to form a new corporation that will be identical in all corporate respects to Quantum, and that will be named “Ocumetics Technology Corp.”

Directors and Management

The following will comprise the Board of Directors and Management of Quantum post-Transaction:

Mark Lee, Proposed Chief Executive Officer and Corporate Secretary – Dr. Lee brings years of business leadership experience in a variety of organizations from the service sector, mining, manufacturing, and academia, as a President/CEO, COO, CFO, consultant, and full professor in business. Dr. Lee holds a Doctor of Business Administration degree from the Nova Southeastern University (1995), a Master of Business Administration degree from Liberty University (1991) and a Bachelor of Science degree from York University (1984).

Dr. Garth Webb, Proposed Chief Scientific Officer and Director – Dr. Webb brings years of clinical experience to the company. Dr. Webb co-founded a group practice of optometry in Canada called Complete Eye Care Optometry Clinic. He was the Chair of the Board of Examiners in Optometry for British Columbia. He has invented and commercialized several technologies pertaining to the ophthalmic and other healthcare industries and is the sole innovator behind the Bionic Lens. Dr. Webb holds a

}

Doctor of Optometry degree from the University of Waterloo.

Sandey Wang, Proposed Chief Financial Officer – Ms. Wang has years of public and private company accounting experience and is proficient in all levels of accounting, financial management and reporting. She received her financial management diploma from BCIT in 1994 and CPA designation in 2000. Ms. Wang has been a CFO in four different companies. Areas of focus for Ms. Wang include regulatory reporting, capital management, business process improvements, system optimization, internal controls, and management reporting.

Dayton Marks, Proposed Director – Mr. Marks is a Sessional Instructional Assistant with the Rotman School of Management. He is also a director of Bonanza Mining Corporation since June 2020. From September 2018 to December 2019, Mr. Marks was a consultant for Hans Management Inc., a private company that was involved in the formation and funding of Hanstone Capital Corp. which later became Hanstone Gold Corporation a gold and mineral exploration company in the Golden Triangle in British Columbia. Mr. Marks holds a Master's degree of Financial Risk Management from the Rotman School of Management, a Bachelor's degree of Business Administration from the University of the Fraser Valley and a Bachelor of Arts degree from the University of the Fraser Valley.

Robert J. Quinn, Proposed Director – Mr. Quinn has been proposed for election to Quantum's Board of Directors at Quantum's upcoming shareholders meeting to be held on February 26, 2021. Mr. Quinn is an independent businessman with years of diverse board, management, and legal international mining industry experience. He has extensive corporate governance, environmental, transactional, M&A, financing, contract, development, compliance and litigation experience with companies developing and operating numerous mines and conducting exploration programs internationally. More recently, he has been involved in the start-up and financing of Canadian TSXV listed junior mining companies, mostly focused on the Golden Triangle area of northwest British Columbia. Mr. Quinn holds a Juris Doctor degree from the University of Denver School of Law and a Bachelor's degree of Business Administration from the University of Denver.

Johannes J. Kingma, Proposed Director – Mr. Kingma is currently a director of Quantum. Mr. Kingma is self-employed. He is currently the Chief Executive Officer and President of Asia Green Biotechnology Corp., a public agri-technology company moving toward the planting, growing, and harvesting of new and valuable strains of hemp and related crops in commercial quantities in Asia, and Chief Executive Officer, President and Chairman of Synstream Energy Corp., a public oil and gas exploration and development corporation. Mr. Kingma served as the President of Primera Energy Resources Ltd., which was a public oil and gas exploration and development corporation and as a director of Primera. Mr. Kingma was also a director of Valeura Energy Inc. a Canada-based public company engaged in the exploration, development, and production of petroleum and natural gas in Turkey. Mr. Kingma has also been involved with other publicly traded oil and gas exploration and development corporations including Powermax Energy Inc., for which he served as President, CEO and director, and Explorator Resources Inc., for which he served as a director.

Roger M. Jewett, Proposed Director - Mr. Jewett is currently a director of Quantum. Mr. Jewett is a Chartered Accountant and the Chief Executive Officer and owner of A Fresh Approach Inc., a corporation through which Mr. Jewett provides contract Chief Financial Officer services to private and public companies. Mr. Jewett is currently the Chief Financial Officer of the following companies: Guardian Exploration Inc., a public oil and gas exploration and development corporation; Guardian Helicopters Inc., a private helicopter charter company; Elixir Technology Inc., a private FinTech company that utilizes proprietary software to automate a portfolio manager's trading activities; MagnetTx Oncology Solutions Ltd., a private company that has developed a medical device that combines MRI and LINAC technologies to improve the accuracy of cancer radiation treatment; and PsyGen Industries Ltd., a

private company engaged in the study and manufacture of psilocybin. Mr. Jewett is the past Chief Financial Officer of NewLeaf Travel Company, a private low cost scheduled airline; Enerjet, a Boeing 737 charter operator; and Resorts of the Canadian Rockies, a private Canadian ski hill operator and resort developer, and past director and President and Chief Financial Officer of Rare Method, which was then a TSXV listed interactive marketing firm. Mr. Jewett holds a Bachelor of Business Administration degree from the University of New Brunswick and holds a Chartered Accountant designation.

Sponsorship

Ocumetics has entered into an engagement letter with Haywood Securities Inc. pursuant to which Haywood, subject to completion of satisfactory due diligence, will act as the sponsor for the Transaction pursuant to Policy 2.2 of the Exchange. Ocumetics has agreed to pay Haywood a corporate finance fee of \$50,000 (plus GST), \$25,000 of which will be payable in cash and the remainder in common shares of Quantum, post-Transaction, at a deemed price of \$0.125 per share. Additionally, Ocumetics will pay Haywood's legal fees and other reasonable expenses. The parties intend to enter into a definitive sponsorship agreement, which agreement will supersede the engagement letter. An agreement to sponsor should not be construed as any assurance with respect to the merits of the transaction or the likelihood of completion.

Trading of Quantum Shares

Pursuant to the policies of the TSXV, trading of the shares of Quantum has been halted on the TSXV and will remain halted until the conditions of the TSXV for the resumption of trading have been met.

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

Not Applicable.

ITEM 7 Omitted Information:

Not Applicable.

ITEM 8 Executive Officer:

Further information relating to this Material Change Report may be obtained from:

Roger Jewett
Director
(403) 650-7718

ITEM 9 Date of Report:

March 1, 2021

The foregoing accurately discloses the material change referred to in this report.