

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

Item 1 Name and Address of Company

Menē Inc.
334 Adelaide Street West
Suite 307
Toronto, Ontario
M5V 1R4

Item 2 Date of Material Change

October 31, 2018

Item 3 News Release

The press release attached as Schedule "A" was released over GlobeNewswire on October 31, 2018.

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule "A".

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule "A".

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Roy Sebag
Chief Executive Officer, Chairman
Menē Inc.
647-494-0296

Item 9 Date of Report

October 31, 2018

SCHEDULE “A”



Menē Completes Separation from Goldmoney Inc. and Prepares to List on the TSX Venture Exchange on November 6, 2018

Toronto, Ontario – October 31, 2018 – Menē Inc. (TSX-V: MENE) (“**Menē**” or the “**Company**”), is pleased to announce it has completed its separation from Goldmoney Inc. (TSX:XAU) and will become an independent public company. It is anticipated that the subordinate voting class B common shares (the “**Class B Shares**”) of the Company will commence trading on the TSX Venture Exchange (the “**TSX-V**”) on or about November 6, 2018, under the trading symbol, “**MENE**.”

Roy Sebag, CEO and Chairman of the Company commented, “Over the last year, Menē has become one of the most successful jewelry brands to launch in recent years, having changed the way consumers around the world think about jewelry—shifting attitudes towards the purchase of jewelry from a discretionary item to a precious metal investment that retains most of its original purchase value. We have built a brand which has rapidly become well known in the most important fashion and luxury circles, with the New York Times publishing a [full feature](#) and Vogue predicting we will [revolutionize the jewelry industry](#). I am proud to have stewarded this venture from zero to one, having actualized in less than two years an idea into a fully operational direct-to-consumer e-commerce business which encompasses manufacturing, a proprietary vaulted pick pack facility, and in-house design, engineering, and marketing teams. Providing initial funding to Menē was carefully considered by Goldmoney Inc. and I am appreciative of the support the board of directors have shown in enabling a core group of employees within Goldmoney to develop this business. I am also extremely thankful to our investors who invested in our company in December of 2017.”

Since launching www.mene.com in January 2018, Menē has sold over 11,000 unique pieces of jewelry, worth \$7 million, to customers in 53 countries. These sales were achieved direct-to-consumer, building long-term global customer relationships with a superior business model that does not require a physical storefront. The company has been consistently sold out of its top designs, has a wait-list which presently exceeds \$1 million, and has suspended 99% of its paid marketing activities since August of 2018, a month which saw record sales exceeding \$1 million.

Mr. Sebag continued: “We have now de-risked the most pressing initial challenges, with a vibrant brand that has touched the lives of thousands of people and is now growing entirely through organic channels such as word of mouth, something I did not initially predict. I am confident that while many challenges remain, Menē, like Goldmoney, has now cemented itself as both a brand and business that will grow shareholder value and prosper. BitGold, which I founded and took public on the TSX-V in 2015 with less capital than Menē presently has, I believe Menē has a bright future ahead as we seek to capitalize on the opportunity available. As an independent company, we will have further flexibility to make long-term capital expenditure decisions with our own balance sheet and attract the right type of investors who understand the risks and rewards inherent in our business model. I would like to thank my co-founder, Diana W. Picasso, and the entire Menē team for their hard work and dedication over these past two years. With this milestone behind us, our journey to disrupt the global jewelry industry truly begins.

To view Menē Inc.’s latest investor presentation visit: <https://mene.com/corporate/investor-relations>.

The Spin-Off, Amalgamation, and Independent Listing of Menē

Under the terms of the previously announced spin-off from Goldmoney Inc., Menē has completed a business combination (the “**Business Combination**”) with Amador Gold Corp. (“**Amador**”) by way of a three-cornered amalgamation with a wholly owned subsidiary of Amador (the “**Amalgamation**”). Subsequent to the Amalgamation, Amador and the corporation continuing from the Amalgamation completed a vertical amalgamation and continued as the corporation named, “Menē Inc.”.

Amador shareholders approved the Business Combination and matters related thereto on October 24, 2018. The Amalgamation was approved by shareholders of Menē on October 30, 2018. On October 30, 2018, the Amalgamation became effective.

Pursuant to the Amalgamation, securities of Menē Inc., a private corporation, and a predecessor corporation to the Company prior to the Amalgamation (“**Old Menē**”) were exchanged for comparable securities of the Company at a 1:1 ratio, and securities of Amador were exchanged for comparable securities of the Company at a 1:1 ratio, resulting in the issuance of 94,587,598 Menē superior voting shares entitling the holders thereof to twenty (20) votes per share on matters to be voted upon by shareholders of the Company (“**Class A Shares**”), 122,781,923 Class B Shares entitling the holders thereof to one (1) vote per share on matters to be voted upon by shareholders of the Company (together, the Class A Shares and Class B Shares the “**Menē Shares**”), 17,820,000 superior voting common share purchase warrants exercisable for Class A Shares, 27,164,701 subordinate voting common share purchase warrants exercisable for Class B Shares and 962,500 options exercisable into Class B Shares (collectively, the “**Menē Securities**”).

The information circular of Amador describing the Business Combination has been filed under the Company’s profile on www.sedar.com.

The closing of the Business Combination and listing of the Company’s Class B Shares remains subject to regulatory approvals, including final TSX-V approval.

Management and Board of Directors

After completion of the Business Combination, Menē’s board of directors is comprised of Roy Sebag, Joshua Crumb, Shireen Jiwan, Steve Fray, Tommaso Chiabra, Michele Ashby and Thomas Kennedy. Menē’s officers are Roy Sebag (President & Chief Executive Officer), Diana Widmaier-Picasso (Chief Artistic Officer), Steve Fray (Chief Financial Officer & Secretary), Jacquelyn Humphrey (Chief Operating Officer) and Sunjoo Moon (Chief Creative Officer).

Escrow Agreements

Pursuant to the terms of a tier 2 surplus security escrow agreement dated October 30, 2018 among the Company, Computershare Trust Company of Canada, as escrow agent, and certain Principals of the Company, an aggregate of 199,942,600 Menē Securities have been placed in escrow in accordance with the policies of the TSX-V. In addition, a total of 1,500,000 Class B Shares subject to seed share resale restrictions have been placed in escrow pursuant to a tier 2 value security escrow agreement dated October 30, 2018 among the Company, Computershare Trust Company of Canada, as escrow agent, and a third party to the Company.

Early Warning Reports

On completion of the Business Combination, Roy Sebag and Goldmoney Inc., previously the largest shareholders of Old Menē, became the largest shareholders of the Company and insiders as a result of each owning more than 10% of the issued and outstanding shares Menē Shares on a partially diluted basis. Prior to completion of the Business Combination, Roy Sebag owned 79,137,599 Old Menē class A shares, 16,974,000 common share purchase warrants for Old Menē class A shares and 5,487,001 Old Menē class B shares, representing 44.49% of Old Menē shares on a partially diluted basis. After completion of the Business Combination, Mr. Sebag owns 79,137,599 Class A Shares, 16,974,000 common share purchase warrants for Class A Shares and 5,487,001 Class B Shares, representing 43.35% of Menē Shares on a partially diluted basis.

Prior to completion of the Business Combination, Goldmoney Inc. owned 79,800,000 Old Menē class B shares, representing 37.75% of Old Menē shares on a partially diluted basis. After completion of the Business Combination, Goldmoney Inc. owns 79,800,000 Class A Shares, representing 36.71% of Menē Shares on a partially diluted basis.

The Menē Securities acquired by Mr. Sebag and Goldmoney Inc. pursuant to the Business Combination will be held for investment purposes, and depending on market and other conditions, Mr. Sebag and Goldmoney Inc. may from time to time in the future increase or decrease their respective ownership, control or direction over securities of the Company through market transactions, private agreements, or otherwise. As the number of Menē Shares owned or controlled, directly or indirectly by Mr. Sebag and Goldmoney Inc. after the Business Combination will exceed 10% of the then issued and outstanding Menē Shares on a partially diluted basis, in satisfaction of the requirements of the National Instrument 62-104 – *Take-Over Bids And Issuer Bids and National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, separate Early Warning Reports for Mr. Sebag and Goldmoney Inc. will be filed under Menē's SEDAR profile at www.sedar.com.

U.S. Disclaimer

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and accordingly may not be offered or sold within the United States or to “U.S. persons”, as such term is defined in Regulation S promulgated under the U.S. Securities Act (“**U.S. Persons**”), except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of Menē's securities to, or for the account or benefit of, persons in the United States or U.S. Persons.

About Menē Inc.

Menē crafts pure 24 karat gold and platinum jewelry that is transparently sold by gram weight. Through Mene.com customers may buy jewelry, monitor the value of their collection over time, and sell or exchange their pieces by gram weight at prevailing market prices. Menē was founded by Roy Sebag and Diana Widmaier-Picasso with a mission to restore the relationship between jewelry and savings. Menē empowers consumers by marrying innovative technology, timeless design, and pure precious metals to create pieces which endure as a store of value.

For more information about Menē, visit mene.com.

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Cautionary Statement

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Forward-Looking Statements

This news release contains certain “forward-looking information” within the meaning of applicable Canadian securities laws that are based on expectations, estimates and projections as at the date of this news release. The information in this release about the receipt of TSX-V final approval with respect to the listing of the Class B Shares, the Company's anticipated use of available funds, and the future plans and objectives of the Company are forward-looking information.

Any statements that involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “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 information and are intended to identify forward-looking information.

This forward-looking information is based on reasonable assumptions and estimates of management of the Company at the time it was made, and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, the requirement for final approval of the TSX-V for the listing of the Class B Shares; global economic climate; dilution; the Company’s limited operating history; future capital needs and uncertainty of additional financing; the competitive nature of the industry; currency exchange risks; the need for the Company to manage its planned growth and expansion; the effects of product development and need for continued technology and manufacturing change; protection of proprietary rights; the effect of government regulation and compliance on the Company and the industry; network security risks; the ability of the Company to maintain properly working systems; theft and risk of physical harm to personnel; reliance on key personnel; global economic and financial market deterioration impeding access to capital or increasing the cost of capital; and volatile securities markets impacting security pricing unrelated to operating performance. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. 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 forward-looking information. The Company undertakes no obligation to revise or update any forward-looking information other than as required by law.