Form 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Plurilock Security Inc. ("**Plurilock**" or the "**Company**")
1021 West Hastings Street
MNP Tower, 9th Floor
Vancouver, British Columbia, V6E 0C3

Item 2 Date of Material Change

December 21, 2022 and December 30, 2022

Item 3 News Release

The Company disseminated news releases dated December 22, 2022 and January 3, 2023 through Newsfile Corp. and copies were subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company closed two tranches of its non-brokered private placement of units of the Company ("**Units**") at a price of $0.14 per Unit for aggregate gross proceeds of $1,556,120.30. The first tranche (the "**First Tranche**"), which closed on December 21, 2022, consisted of 8,668,123 Units for aggregate gross proceeds of $1,213,537.22. The second tranche (the "**Second Tranche**" and together with the First Tranche, the "**Offering**"), which closed on December 30, 2022, consisted of 2,447,022 Units for aggregate gross proceeds of $342,583.08. The Offering was completed pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 *Prospectus Exemptions* and accordingly, the Company filed an offering document with respect to the Offering on SEDAR.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The First Tranche, which closed on December 21, 2022, consisted of 8,668,123 Units for aggregate gross proceeds of $1,213,537.22. In connection with the First Tranche, the Company paid arm's length finders (each, a "**Finder**") an aggregate of $54,826.62 and issued an aggregate of 391,618 warrants (each, a "**Finder's Warrant**"), representing 7% of the proceeds raised from those purchasers introduced by such Finder and 7% of the total number of Units sold to investors introduced by such Finder.

The Second Tranche, which closed on December 30, 2022, consisted of 2,447,022 Units for aggregate gross proceeds of $342,583.08. In connection with the Second Tranche, the Company paid Finders an aggregate of $16,461.20 and issued an aggregate of 117,580 Finder's Warrants, representing 7% of the proceeds raised from those purchasers introduced by such Finder and 7% of the total number of Units sold to investors introduced by such Finder. The aggregate raised under the Offering is $1,556,120.30.

Each Unit issued under the Offering consisted of one common share in the capital of the Company (a "**Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one additional share (a "**Warrant Share**") at a price of $0.25 per Warrant Share for a period of two years from the date of issuance.

Each Finder's Warrants provides that such Finder may acquire common shares of the Company (each a "**Finder's Warrant Share**") at a price of $0.14 per Finder's Warrant Share for a period of two years from the date of issuance.

The Company intends to use the proceeds raised from the Offering for general corporate purposes.

On January 3, 2022, the Company also announced that it is increasing the Offering from $1,500,000 to $2,500,000. The Company expects to close one or more additional tranches of the Offering. The Offering is subject to certain conditions including, but not limited to, receipt of all necessary approvals including the approval of the TSX Venture Exchange.

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

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

Item 8 Executive Officer

Roland Sartorius, CFO
Tel: 604-889-8476
Email: roland.sartorius@plurilock.com

Item 9 Date of Report

January 3, 2022

Forward Looking Statements

This Material Change Report may contain certain forward-looking statements and forward-looking information (collectively, "forward-looking statements") related to future events or Plurilock's future business, operations, and financial performance and condition. Forward-looking statements normally contain words like "will", "intend", "anticipate", "could", "should", "may", "might", "expect", "estimate", "forecast", "plan", "potential", "project", "assume", "contemplate", "believe", "shall", "scheduled", and similar terms. Forward-looking statements are not guarantees of future performance, actions, or developments and are based on expectations, assumptions, and other factors that management currently believes are relevant, reasonable, and appropriate in the circumstances. Although management believes that the forward looking statements herein are reasonable, actual results could be substantially different due to the risks and uncertainties associated with and inherent to Plurilock's business. Additional material risks and uncertainties applicable to the forward-looking statements herein include, without limitation, the impact of general economic conditions, and unforeseen events and developments. This list is not exhaustive of the factors that may affect the Company's forward-looking statements. Many of these factors are beyond the control of Plurilock. All forward-looking statements included in this Material Change Report are expressly qualified in their entirety by these cautionary statements. The *forward-looking statements contained in this Material Change Report are made as at the date hereof, and Plurilock undertakes no obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required by applicable securities laws. Risks and uncertainties about the Company's business are more fully discussed under the heading "Risk Factors" in its most recent Annual Information Form. They are otherwise disclosed in its filings with securities regulatory authorities available on SEDAR at www.sedar.com.*