FORM 51-102F3
Material Change Report

1. Name and Address of Corporation:

Winston Capital Group Inc. ("**Winston**")
1600, 333-7th Ave SW
Calgary, Alberta
T2P 2Z1

2. Date of Material Change(s):

February 28, 2019

3. News Release:

A news release relating to the material changes described herein was released on February 28, 2019 through the facilities of Globe Newswire. The news release was subsequently filed on SEDAR under Winston's SEDAR profile at www.sedar.com

4. Summary of Material Change(s):

Winston closed its initial public offering ("**IPO**") of 5,000,000 common shares of the company at a price of $0.10 per common share for gross proceeds of $500,000.

5. Full Description of Material Change:

5.1 Full Description of Material Change

Winston (TSXV: WNST.P) closed its IPO of 5,000,000 common shares of the Company at a price of $0.10 per common share for gross proceeds of approximately $500,000.

The IPO was led by Mackie Research Capital Corporation as agent (the "**Agent**"). In connection with the IPO, the Agents received a cash commission equal to 10% of the gross proceeds, a corporate finance fee and non-transferable options to purchase up to 500,000 Shares at a price of $0.10 per Share for a period of two years from the date the Shares are first listed on the TSX Venture Exchange.

Concurrent with the closing of the Offering, the Corporation also granted options to acquire an aggregate of 750,000 Common Shares at an exercise price of $0.10 per Common Share to directors and officers of the Corporation, which options expire ten years from the date of grant.

The Corporation is a "capital pool company" and intends to use the net proceeds of the Offering to identify and evaluate assets or businesses for acquisition with a view to completing a “Qualifying Transaction” under the policies of the Exchange. On February 26, 2019, the Exchange issued a bulletin listing the Common Shares as of market open on February 28, 2019 and immediately halting trading pending completion of closing. The Corporation expects that the Common Shares will resume trading under the trading symbol "WNST.P" on or about March 4, 2019.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer Knowledgeable of Material Change:

Bruce Bent
President, Chief Executive Officer, and Chief Financial Officer
Telephone: + 1 (905) 567-3431
Email: bbent@msw.on.ca

9. Date of Report:

March 1, 2019