WECOMMERCE HOLDINGS LTD.

FORM 51-102F3

MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company

WeCommerce Holdings Ltd. (“**WeCommerce**” or the “**Company**”)
#101 - 524 Yates Street
Victoria, British Columbia
V8W 1K8

ITEM 2 Date of Material Change

March 26, 2021

ITEM 3 News Release

A news release with respect to the material change referred to in this report was disseminated through the facilities of Business Wire on March 26, 2021 and subsequently filed on SEDAR at www.sedar.com.

ITEM 4 Summary of Material Change

The Company announced the appointment of Alex Persson as President, effective March 26, 2021.

ITEM 5 Full Description of Material Change

The Company announced the appointment of Alex Persson as President, effective March 26, 2021.

Mr. Persson has been with WeCommerce since October 2020, overseeing acquisitions and working closely with the executive team on strategic initiatives and portfolio company oversight. Mr. Persson brings over a decade of experience in acquisitions and investments, with a particular focus on software businesses. Mr. Persson has spent the bulk of his career working with Jefferies Financial Group's senior management in a variety of investing and operating roles. In his new role, Mr. Persson will continue to oversee acquisitions, manage a growing portfolio of companies and help build WeCommerce into the acquirer of choice for ecommerce technology companies. Mr. Persson will report to Chris Sparling, the Company’s Chief Executive Officer.

Mr. Persson has a B.S. from the University of Virginia and an M.B.A. from the Stanford Graduate School of Business.

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

This report is not being filed on a confidential basis.

ITEM 7 Omitted Information

No information has been omitted.

ITEM 8 Executive Officer

For further information, please contact:

Evan Brown
Chief Financial Officer
250-888-9424

ITEM 9 Date of Report

March 29, 2021

Cautionary Note Regarding Forward-Looking Information

This material change report contains statements which constitute “forward-looking statements” and “forward-looking information” within the meaning of applicable securities laws (collectively, “**forward-looking statements**”), including statements regarding the Company’s acquisition process, next stage of growth, and ability to become the acquirer of choice for ecommerce technology companies. Investors are cautioned that forward-looking statements are not based on historical facts but instead reflect the Company’s expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made.

Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed thereon, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking statements are the following: credit, liquidity and additional financing risks for the Company and its investees; stock market volatility; changes in e-commerce industry growth and trends; changes in the business activities, focus and plans of the Company and its investees and the timing associated therewith; the Company's actual financial results and ability to manage its cash resources; changes in general economic, business and political conditions, including challenging global financial conditions and the impact of the novel coronavirus pandemic; competition risks; potential conflicts of interest; changes in applicable laws and regulations both locally and in foreign jurisdictions; compliance with extensive government regulation; the risks and uncertainties associated with foreign markets; and the other risk factors more fully described in the Company's filing statement dated November 30, 2020 prepared in connection with its qualifying transaction, which has been filed with the Canadian securities regulators and is available on the Company's profile on SEDAR at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. The Company does not intend, and do not assume any obligation, to update the forward-looking statements except as otherwise required by applicable law.