FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

VLCTY Capital Inc. (the "Company")
Suite 206 – 3500 Carrington Road,
Westbank, British Columbia V4T 3C1

2. Date of Material Change

October 28, 2020

3. News Release

A news release with respect to this material change was disseminated on October 28, 2020 through the facilities of Newsfile.

4. Summary of Material Change

The Company announced that it has closed its initial public offering, pursuant to which it raised gross proceeds of $300,000. The Common Shares have commenced trading on the Exchange under the symbol “VLCY.P”.

5. Full Description of Material Change

For a full description of the material change, see Schedule "A”.

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

Not applicable.

7. Omitted Information

None.

8. Executive Officer

Michael Silver, is the director of the Company knowledgeable about the material change. He may be contacted through the following:

Email: mikesilver06@gmail.com
Tel: 647 235-1800

9. Date of Report

October 28, 2020

Schedule "A"

NEWS RELEASE

VLCTY CAPITAL INC.

Completes Initial Public Offering;
Common Shares Commence Trading

October 28, 2020 – Toronto, ON - VLCTY Capital Inc. (the “**Corporation**”) (**TSXV: VLCY.P**) is pleased to announce that it has successfully completed its initial public offering of 3,000,000 common shares (the “**Common Shares**”) at $0.10 per share for gross proceeds of $300,000 (the “**Offering**”). As a result of this issuance, the Corporation has 6,000,000 Common Shares issued and outstanding, of which 3,000,000 Common Shares are subject to escrow restrictions as disclosed in the Corporation’s final prospectus dated August 28, 2020, a copy of which may be obtained at www.sedar.com. Leede Jones Gable Inc. (the “**Agent**”) acted as agent for the Offering. In connection with the Offering, the Agent received a cash commission of $30,000, a corporate finance fee of $10,000, reimbursement of legal fees, expenses and disbursements and 300,000 compensation options (the “**Agent’s Options**”). The Agent’s Options will expire 24 months from the date the Corporation’s Common Shares are listed on the TSX Venture Exchange (the “**Exchange**”).

The Corporation is a capital pool company pursuant to Policy 2.4 of the Exchange (the "CPC Policy"). Except as specifically contemplated in the CPC Policy, until the completion of its "Qualifying Transaction" (as defined in the CPC Policy), the Corporation will not carry on business, other than the identification and evaluation of companies, business or assets with a view to completing a proposed Qualifying Transaction.

The Corporation has also granted stock options to acquire an aggregate of 600,000 Common Shares at an exercise price of $0.10 per share to the directors and officers of the Corporation, which will expire 10 years from the date of grant.

The Corporation's board of directors and management team is comprised of the following individuals: Andrew Elbaz, (Chief Executive Officer, Director and Corporate Secretary), John Farlinger, (Chief Financial Officer, Secretary and Director), Elyssia Patterson (Director), Michael Silver (Promoter and Director), Michael Isenberg (Director), and Alexander Katznelson (Director).

The Corporation’s common shares are expected to commence trading on the Exchange on November 2, 2020 under the symbol “VLCY.P”.

Investors are cautioned that trading in the securities of a capital pool company is considered highly speculative.

VLCTY is pleased to report that the interim financial statements and management discussion and analysis for the quarter ended August 31, 2020 have been filed on www.sedar.com.

For further information, please contact:

Elyssia Patterson
Phone: (778) 683-4324
Email: elysianenterprisesyvr@gmail.com

FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements, including statements about the Corporation's future plans and intentions, listing of the Common Shares on the TSXV and completion of a Qualifying Transaction. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, the Corporation cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this press release, and the Corporation assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.