FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Thinkific Labs Inc. ("**Thinkific**")
369 Terminal Ave, Suite 400
Vancouver, BC V6A 4C4

Item 2: Date of Material Change

February 7, 2023

Item 3: News Release

A news release announcing the material change referred to in this report was issued via Cision NewsWire on February 7, 2023 and filed under Thinkific's profile on SEDAR.

Item 4: Summary of Material Change

On February 7, 2023, Thinkific announced the transition of Miranda Lievers from Co-founder and COO into an advisory role.

Item 5: Full Description of Material Changes

5.1 Full Description of Material Changes

See press release attached as Schedule "A".

5.2 Disclosure of Restructuring Transactions

Not applicable.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

Not applicable.

Item 8: Executive Officer

Ed Ma, VP, General Counsel & Corporate Secretary
1 (888) 832-2409.

Item 9: Date of Report

February 7, 2023

SCHEDULE "A"

Miranda Lievers, Co-Founder of Thinkific Transitions to Advisory Role

As Co-Founder and COO, Miranda helped over 50,000 Creators to begin and grow their online learning business

Vancouver, BC, February 7, 2023 - Thinkific Labs Inc. ("Thinkific" or the "Company") (TSX: THNC), a leading cloud-based software platform that enables entrepreneurs and established businesses of all sizes to create, market and sell digital learning products, today celebrated the lasting impact that Miranda Lievers, Co-Founder and COO has had on the Company, being integral to the growth of the business from start-up through IPO, as well as being part of creating an incredible team and a culture which has received multiple awards, including Great Place to Work®, and Canada's Most Admired Cultures®.

As Thinkific enters its next phase of growth and development, Miranda is transitioning to an advisory role with the Company, allowing her to pursue her two passions: connecting with Thinkific Creators, and returning to her entrepreneurial roots focusing on the intersection of small business and technology.

"I care deeply about supporting entrepreneurs and Creators, and it's been an absolute privilege working alongside Greg and our entire team as we built this business in support of them," said Miranda Lievers, Co-Founder of Thinkific. "At the same time, with Thinkific in great hands, I am very much looking forward to the future, and how I can continue to serve this community while focusing on areas I am most passionate about."

Greg Smith, Co-Founder and CEO stated, "On behalf of the entire Company, I want to thank Miranda for the deep and lasting impact she has had in supporting the success of our Creators, as well as building our business. On a personal note, the last several years working hand-in-hand with Miranda as we built our platform to support the Creator Economy, and enabled entrepreneurs to build sustainable businesses, has been inspiring.

"We look forward to Miranda continuing to be involved in the business as an Advisor," continued Mr. Smith. "At the same time, I am highly confident that the leadership team we have in place today have the skills and expertise required to drive profitability, produce long-term sustainable growth, maintain the strong culture and cohesiveness of the broader team, and most importantly, assure continued success for our Creators."

About Thinkific

Thinkific (TSX:THNC) makes it simple for creator-educators and established businesses of any size to scale and generate revenue by teaching what they know. Our platform gives businesses everything they need to build, market, and sell digital learning products—from courses to communities—and run their business seamlessly under their own brand, on their own site. Thinkific's 50,000 active creators earn hundreds of millions of dollars in direct course sales while teaching tens of millions of students. Thinkific is headquartered in Vancouver, Canada and has a distributed team.

For more information, please visit www.thinkific.com.

For further information:

Media Contact: Josh Stanbury, press@thinkific.com; IR Contact: Janet Craig, IR@thinkific.com

Forward looking Information

This news release includes forward-looking statements and forward–looking information within the meaning of applicable securities laws ("forward-looking statements"). Forward-looking statements in this news release include statements regarding the Company's management team's ability to lead and advance the Company’s plans to achieve profitability, produce long-term sustainable growth; maintain a strong culture; attract new customers and retain existing customers. Such statements and information are based on the current expectations of Thinkific's management, and are based on assumptions and subject to risks and uncertainties. Although Thinkific's management believes that the assumptions underlying these statements and information are reasonable, they may prove to be incorrect. Except as required by applicable securities laws, forward–looking statements and information speak only as of the date on which they are made and Thinkific undertakes no obligation to publicly update or revise any forward–looking statement or information, whether as a result of new information, future events or otherwise.