

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

1290447 B.C Ltd. (the “**Company**”)
47 Lakeshore Road East, Unit 201
Mississauga, Ontario
L5G 1C9

Item 2: Date of Material Change

May 21, 2021.

Item 3: News Release

A news release was issued by the Company and filed on SEDAR at www.sedar.com, a copy of which is attached hereto as Schedule “A”.

Item 4: Summary of Material Change

On May 21, 2021, the Company announced that it entered into a business combination agreement (the “**Business Combination Agreement**”) with Seamless Logic Software Limited, a company existing under the laws of Gibraltar (“**Seamless**”) and MoneyClip Inc., a company existing under the laws of the State of Delaware (“**MoneyClip**”).

Pursuant to the Business Combination Agreement, the parties will complete a series of transactions (collectively, the “**Business Combination**”) whereby, among other things, existing shareholders of Seamless and MoneyClip will exchange their shareholdings for common shares of the Resulting Issuer. One of these transactions includes the Company’s intention to complete a \$25million best efforts private placement of subscription receipts led by Canaccord Genuity Corp. (the “**Concurrent Financing**”). Upon completion of the Business Combination, the Company is expected to be renamed Wellfield Technologies Inc. (“**Wellfield**” or the “**Resulting Issuer**”).

The Company is a "reporting issuer" in the Provinces of British Columbia and Alberta but is not currently listed for trading on any stock exchange. In connection with the Business Combination, the Resulting Issuer will apply to list its common shares on the TSX Venture Exchange (the “**Exchange**”).

In addition to the completion of matters discussed herein, completion of the Business Combination is subject to a number of customary conditions, including: (i) receipt of all required consents or approvals, including Exchange listing approval; (ii) completion of the Business Combination on or before October 29, 2021, or such other date as may be agreed upon by the parties; (iii) no prohibition at law existing for completion of the Business Combination; (iii) escrow agreements being entered into pursuant to the policies of the Exchange; (iv) approval of the Business Combination and all matters related thereto required to be approved by the shareholders of Seamless, MoneyClip and the Company; (v) approval by shareholders of the Company of an equity incentive plan in accordance with Exchange policies; (vi) the representations and warranties of each of Seamless, MoneyClip and the Company being true and correct as of closing; and (vii) no material adverse change for each of Seamless, MoneyClip and the Company.

The Company anticipates that upon completion of the Business Combination, and subject to Exchange approval, the board of directors of the Resulting Issuer will consist of Levy Cohen, Chanan Steinhart, Marc

Lustig and two (2) additional independent directors to be mutually agreed by Seamless, MoneyClip and the Company.

Item 5.1: Full Description of Material Change

Please see the news release attached as Schedule "A" for a full description of the material change.

The paragraph below contains the disclosure required by Multilateral Instrument 61-101 – *Protection of Minority Shareholders in Special Transactions* ("**MI 61-101**").

Marc Lustig, a control person of the Company, is also Chairman of Seamless, incoming Chairman of the Resulting Issuer and, directly or through his holding company, a shareholder of Seamless and MoneyClip, while Jennifer Goldman, a control person of the Company, is a joint actor with Jason I. Goldman Professional Corporation, a shareholder of Seamless, and consequently the Business Combination constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**").

In its consideration and approval of the Business Combination, the board of directors of the Company determined that the Business Combination will be exempt from the formal valuation requirements of MI 61-101 on the basis of the exemption in Section 5.5(b) of MI 61-101 since no securities of the Company are listed on specified markets, and that the Business Combination will be exempt from minority approval requirement of MI 61-101 on the basis of the exemption in Section 5.7(g) of MI 61-101 since the two interested parties, Marc Lustig and Jennifer Goldman, own 100 per cent of the outstanding common shares of the Company at the time the Business Combination was agreed to, and they are given an enforceable right that is substantially equivalent to the appraisal remedy provided for in section 190 of the Canadian Business Corporation Act and they consented to the Business Combination.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7: Omitted Information

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

Item 8: Executive Officer

For additional information with respect to this material change, the following person may be contacted:

Michael Lerner, Director
E: mlerner10@gmail.com
T: 416 710-4906

Item 9: Date of Report

June 2, 2021.

SCHEDULE “A”

(See attached.)

1290447 B.C. LTD. ANNOUNCES PROPOSED BUSINESS COMBINATION WITH BLOCKCHAIN INNOVATORS SEAMLESS LOGIC AND MONEYCLIP TO FORM WELLFIELD TECHNOLOGIES

**Parties plan \$25 million concurrent private placement
and application to list on TSX Venture Exchange**

NOT FOR DISSEMINATION IN THE U.S. OR THROUGH U.S. NEWSWIRE

VANCOUVER, BRITISH COLUMBIA – May 21, 2021. 1290447 B.C. Ltd. (the "**Company**") is pleased to announce that it has entered into a business combination agreement (the "**Business Combination Agreement**") with Seamless Logic Software Limited, a company existing under the laws of Gibraltar ("**Seamless**") and MoneyClip Inc., a company existing under the laws of the State of Delaware ("**MoneyClip**").

Upon completion of the Business Combination (as defined below), the Company is expected to be renamed Wellfield Technologies Inc. ("**Wellfield**" or the "**Resulting Issuer**").

Beginning in 2017, Seamless and MoneyClip have developed complementary, cutting-edge technology infrastructure designed to facilitate decentralized finance ("**DeFi**") by streamlining cross-blockchain trading and making Bitcoin compatible with DeFi. The companies combine best-in-class leadership with decades of experience building disruptive technology in Silicon Valley and Israel. The combined team of 13 engineers including 5 PhDs have developed a proprietary DeFi technology and IP portfolio since 2017 and, upon completion of the Business Combination and Concurrent Financing, will be ideally positioned to expand their R&D, product pipeline and user base.

Concurrently with the Business Combination, the Company intends to undertake a \$25 million best efforts private placement led by Canaccord Genuity Corp. (the "**Concurrent Financing**") and to apply for listing on the TSX Venture Exchange (the "**Exchange**").

Overview of the Business Combination

Pursuant to the Business Combination Agreement, the parties will complete a series of transactions (collectively, the "**Business Combination**") whereby, among other things, existing shareholders of Seamless and MoneyClip will exchange their shareholdings for common shares of the Resulting Issuer.

Prior to giving effect to the Concurrent Financing, the non-diluted, *pro forma* ownership of the Resulting Issuer is expected to be approximately 60% former Seamless shareholders, 38% former MoneyClip shareholders, and 2% former Company shareholders.

Concurrent Financing

In connection with the Business Combination, the parties intend to complete a best efforts private placement of subscription receipts (the "**Subscription Receipts**"). Canaccord Genuity Corp., on behalf of a syndicate of agents to be formed, has been retained as lead agent and bookrunner in the Concurrent Financing.

Upon the satisfaction or waiver of certain escrow release conditions, including closing of the Business Combination in accordance with its terms and the Resulting Issuer being conditionally approved for listing on the Exchange, the escrowed proceeds of the Concurrent Financing (less certain agreed deductions) will be released to the Resulting Issuer and holders of Subscription Receipts, without any further payment or other act or formality, will receive common shares of the Resulting Issuer.

Exchange Listing

The Company is a "reporting issuer" in the Provinces of British Columbia and Alberta, but is not currently listed

for trading on any stock exchange. In connection with the Business Combination, the Resulting Issuer will apply to list its common shares on the Exchange. Completion of the Business Combination is subject to, among other things, the Company receiving conditional listing approval from the Exchange and the satisfaction of the closing conditions of the Exchange. Marc Lustig, a control person of the Company, is also Chairman of Seamless, incoming Chairman of the Resulting Issuer and, directly or through his holding company, a shareholder of Seamless and MoneyClip, while Jennifer Goldman, a control person of the Company, is a joint actor with Jason I. Goldman Professional Corporation, a shareholder of Seamless, and consequently the Business Combination constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). In its consideration and approval of the Business Combination, the board of directors of the Company determined that the Business Combination will be exempt from the formal valuation and minority approval requirements of MI 61-101 on the basis of the exemptions in Sections 5.5(b) and 5.7(g) of MI 61-101.

Proposed Board and Management of the Resulting Issuer

Subject to Exchange approval, on completion of the Business Combination, it is currently anticipated that the board of directors of the Resulting Issuer will consist of Levy Cohen, Chanan Steinhart, Marc Lustig and two (2) additional independent directors to be mutually agreed by Seamless, MoneyClip and the Company. Biographies of the current proposed directors of the Resulting Issuer are set out below.

Marc Lustig, Chairman of the Board of Directors

Marc Lustig is a highly regarded entrepreneur and founder with strong experience in corporate finance. Since the landmark 2020 cannabis merger between Origin House (of which he was the founder, CEO and Chairman) with Cresco Labs, Marc has been focused on managing L5 Capital, his investment company, and serving on the boards of several public companies.

Levy Cohen, Chief Executive Officer & Director

Levy Cohen has extensive experience leading technology-driven banking and payments companies in both Israel and Silicon Valley, focusing on building strong product and service-oriented user experiences. Since founding Seamless in 2018, Levy has researched and developed innovative technologies that advance decentralized finance.

Chanan Steinhart, Co-Chief Executive Officer, Strategy and Business Development & Director

Chanan Steinhart is a tech CEO, speaker and author who has spent two decades at the forefront of emerging consumer-product technology. Prior to founding MoneyClip, Chanan was the founder and CEO of disruptive technology companies in both Israel and Silicon Valley, leading three businesses from startup to scale and exit.

Conditions to the Business Combination

In addition to the completion of matters discussed herein, completion of the Business Combination is subject to a number of customary conditions, including: (i) receipt of all required consents or approvals, including Exchange listing approval; (ii) completion of the Business Combination on or before October 29, 2021, or such other date as may be agreed upon by the parties; (iii) no prohibition at law existing for completion of the Business Combination; (iv) escrow agreements being entered into pursuant to the policies of the Exchange; (v) approval of the Business Combination and all matters related thereto required to be approved by the shareholders of Seamless, MoneyClip and the Company; (vi) approval by shareholders of the Company of an equity incentive plan in accordance with Exchange policies; (vii) the representations and warranties of each of Seamless, MoneyClip and the Company being true and correct as of closing; and (viii) no material adverse change for each of Seamless, MoneyClip and the Company.

For further information contact:

1290457 B.C. Ltd.

Michael Lerner, Director
mlerner10@gmail.com

Seamless Logic Software Limited

Levy Cohen, Director
levy@wellfield.io

MoneyClip Inc.

Chanan Steinhart
chanan@wellfield.io

The Exchange has in no way passed upon the merits of the Business Combination and has neither approved nor disapproved the contents of this press release.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this press release.

THIS PRESS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES IN ANY JURISDICTION, NOR SHALL THERE BE ANY OFFER, SALE, OR SOLICITATION OF SECURITIES IN ANY STATE IN THE UNITED STATES IN WHICH SUCH OFFER, SALE, OR SOLICITATION WOULD BE UNLAWFUL.

ANY SECURITIES REFERRED TO HEREIN WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 (THE "1933 ACT") AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO A U.S. PERSON IN THE ABSENCE OF SUCH REGISTRATION OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE 1933 ACT.

All information contained in this news release with respect to the Company, Seamless and MoneyClip was supplied by the parties, respectively, for inclusion herein, and the Company and its directors and officers have relied on Seamless and MoneyClip for any information concerning such parties.

Completion of the Business Combination is subject to a number of conditions. There can be no assurance that the Business Combination will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the listing application to be prepared in connection with the Business Combination, any information released or received with respect to the Business Combination may not be accurate or complete and should not be relied upon.

Notice on forward-looking statements:

Certain information in this news release constitutes "forward-looking information" under applicable securities laws. "Forward-looking information" is defined as disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action and includes future-oriented financial information with respect to prospective financial performance, financial position or cash flows that is presented as a forecast or a projection. Forward-looking statements are often but not always, identified by the use of such terms as "may", "might", "will", "will likely result", "would", "should", "estimate", "plan", "project", "forecast", "intend", "expect", "anticipate", "believe", "seek", "continue", "target" or the negative and/or inverse of such terms or other similar expressions.

Forward-looking information in this news release includes, but is not limited to, statements relating to: the

intentions of the Company, Seamless and MoneyClip to complete the Business Combination and Concurrent Financing; the listing of the Resulting Issuer's shares on the TSX Venture Exchange (the "Exchange"); and the potential effects of the Business Combination, including the expectation that the completion of the Business Combination will allow for Seamless and MoneyClip to expand their R&D, product pipeline and user base.

Forward-looking information in this news release are based on certain assumptions and expected future events, namely: the ability of the Company, Seamless and MoneyClip to complete the Business Combination; the ability of the Company, Seamless and MoneyClip to complete the Concurrent Financing; the ability of the Resulting Issuer to attain conditional listing approval from the Exchange; the ability of the Company, Seamless and MoneyClip to attain the respective shareholder and/or director approval of the Business Combination and Concurrent Financing; and the ability of the Company, Seamless and MoneyClip to comply with the conditions of the Business Combination as outlined herein.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including: the ability of the Company, Seamless and MoneyClip to consummate the Concurrent Financing; the timing of the closing of the Business Combination, including the risks that the conditions to the Business Combination, as outlined herein, would not be satisfied within the expected timeframe or at all, or that the closing of any proposed financing, acquisition or transaction will not occur or whether any such event will enhance shareholder value; the non-approval of the board of directors and/or shareholders of the Company, Seamless and MoneyClip of the Business Combination and/or Concurrent Financing; the ability of the Company, Seamless and MoneyClip to continue as a going concerns; the ability of the Company, Seamless and MoneyClip to maintain compliance with certain financial and other covenants; the inability of the Resulting Issuer to attain conditional listing approval from the Exchange; the effects of the global COVID-19 pandemic; changes in economic conditions; competition; risks and uncertainties applicable to the businesses of the Company's subsidiaries, as applicable; and other risks, uncertainties and factors. These forward-looking statements speak only as of the date hereof and the Company disclaims any obligations to update these statements, except as may be required by law.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement and reflect our expectations as of the date hereof, and thus are subject to change thereafter. The Company, Seamless and MoneyClip disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. This news release has been approved by the board of directors of the Company, Seamless and MoneyClip.