

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1: Name and Address of Reporting Issuer

Whitewater Acquisition Corp. (the “**Company**”)
1305 – 1090 West Georgia Street
Vancouver, BC V6E 3V7

Item 2: Date of Material Change

October 20, 2021

Item 3: News Release

A news release was issued and disseminated on October 20, 2021 and filed on SEDAR at www.sedar.com.

Item 4: Summary of Material Changes

The Company announced that it had successfully completed its initial public offering (the “**Offering**”) of 2,500,000 common shares of the Company (“**Common Shares**”) at a purchase price of \$0.10 per Common Share for gross proceeds of \$250,000 and its concurrent listing as a Tier 2 company on the TSX Venture Exchange (the “**Exchange**”).

Item 5: Full Description of Material Change

On October 18, 2021, the Exchange issued a bulletin announcing the listing of the Common Shares as of market open on October 18, 2021 and immediately halted trading pending completion of closing of the Offering. On October 20, 2021, the Company successfully completed the Offering of 2,500,000 Common Shares at a purchase price of \$0.10 per Common Share for gross proceeds of \$250,000 pursuant to a final prospectus dated September 20, 2021. The Common Shares are expected to resume trading under the trading symbol “WWA.P” on or about October 22, 2021. The Company is listed as a Tier 2 company on the Exchange.

Haywood Securities Inc. (the “**Agent**”) acted as the agent for the Offering on a commercially reasonable efforts basis. The Agent received a cash commission equal to 10% of the gross proceeds of the Offering raised and a cash corporate finance fee of \$10,000 plus applicable taxes. The Agent and its selling group were also issued an aggregate of 250,000 non-transferable common share purchase warrants (the “**Agent’s Warrants**”) of the Company entitling the holder thereof to purchase up to 250,000 Common Shares at a price of \$0.10 per Common Share at any time until the earlier of: (i) October 20, 2026; and (ii) the date that is 12 months from the closing of the Company’s Qualifying Transaction (as defined in Exchange Policy 2.4 – *Capital Pool Companies*).

At the closing of the Offering, the Company also granted stock options (the “**Options**”) to certain directors and consultants of the Company to acquire up to an aggregate of 750,000 Common Shares. Each Option is exercisable to acquire one Common Share at a price of \$0.10 any time prior to October 20, 2026, subject to the terms of the Company’s stock option plan.

Following completion of the Offering, the Company has 8,100,000 Common Shares issued and outstanding, 5,100,000 of which are subject to escrow restrictions pursuant to the policies of the Exchange.

The Company is a “capital pool company” and intends to use the net proceeds of the Offering, along with cash on hand, to identify and evaluate assets or businesses for acquisition with a view of completing a Qualifying Transaction under the policies of the Exchange.

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

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

Nick DeMare
Director
Contact: 604.685.9316
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Item 9: Date of Report

October 26, 2021