

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Ronin Ventures Corp. (the “**Company**”)
228 – 1122 Mainland Street
Vancouver, BC V6B 5L1

Item 2: Date of Material Change

March 25, 2026

Item 3: News Release

The news release was disseminated on March 26, 2026 through a newswire distribution service and filed on SEDAR+. A copy of the news release is attached as Schedule “A” hereto.

Item 4: Summary of Material Change

The Company announced that it entered into an amalgamation agreement dated March 25, 2026 (the “**Amalgamation Agreement**”) with 1301756 B.C. Ltd. (dba OCAL Financial) (“**OCAL Financial**”) and 1580785 B.C. Ltd. (“**Subco**”), a wholly owned subsidiary of the Company, pursuant to which the Company will, by way of a “three-cornered amalgamation”, acquire all of the issued and outstanding securities of OCAL Financial (together with the related transactions and corporate procedures set forth in the Amalgamation Agreement, the “**Transaction**”).

Upon completion of the Transaction, the combined entity will continue the business of Ocal Financial. The Transaction is intended to constitute the Qualifying Transaction of the Company, as such term is defined in Policy 2.4 of the TSX Venture Exchange.

Item 5: Full Description of Material Change

5.1 Full Description of Material Change

See Schedule “A” as attached for a copy of the news release.

5.2 Disclosure for Restructuring Transaction

N/A.

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

N/A.

Item 7: Omitted Information

N/A.

Item 8: Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Anthony Zelen
Chief Executive Officer, Chief Financial Officer, Director and Corporate Secretary
Email: Anthonyzelen88@gmail.com

Item 9: Date of Report

March 27, 2026.

SCHEDULE “A”

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

RONIN VENTURES CORP. ANNOUNCES DEFINITIVE AGREEMENT WITH 1301756 B.C. LTD. (dba) OCAL FINANCIAL FOR PROPOSED QUALIFYING TRANSACTION

News Release - Vancouver, British Columbia, March 26, 2026 – Ronin Ventures Corp. (“**Ronin**” or the “**Company**”) (TSXV:RVC.P), is pleased to announce that further to its news release dated February 13, 2026, it has entered into an amalgamation agreement dated March 25, 2026 (the “**Amalgamation Agreement**”) with 1301756 B.C. Ltd. (dba OCAL Financial) (“**OCAL Financial**”) and 1580785 B.C. Ltd. (“**Subco**”), a wholly owned subsidiary of Ronin, pursuant to which Ronin will, by way of a “three-cornered amalgamation”, acquire all of the issued and outstanding securities of OCAL Financial (together with the related transactions and corporate procedures set forth in the Amalgamation Agreement, the “**Transaction**”). The Transaction is subject to TSX Venture Exchange (the “**TSXV**”) approval and is intended to constitute Ronin’s “Qualifying Transaction” in accordance with TSXV Policy 2.4 – *Capital Pool Companies* (“**Policy 2.4**”).

About OCAL

OCAL Financial is a Canadian fintech company redefining how consumers access vehicle financing. OCAL Financial is Canada's first fully virtual, AI-native licensed automotive finance platform, that connects borrowers, ranging from prime to deep subprime, to a nationwide network of regulated lenders through a proprietary digital platform. OCAL Financial does not underwrite loans but earns revenues from vehicle sales, arranging vehicle financing, and the sale of insurance (vehicle warranties). OCAL Financial holds limited vehicle inventory from time to time; this asset-light model reduces capital requirements, minimizes risk, and enables scalable expansion into new regions and verticals. OCAL Financial currently serves clients across British Columbia and Alberta and intends to expand into Ontario, Quebec, and the U.S. market (Washington, Arizona, and Nevada). The Company’s AI-powered infrastructure supports automated approvals, document generation, and real-time engagement through voice agents, creating a faster, more accessible financing experience for underserved and digital-first consumers alike.

The Transaction

Pursuant to the terms of the Amalgamation Agreement, and subject to certain conditions, including receipt of applicable regulatory and shareholder approvals, on the closing date of the Transaction (the “**Closing Date**”), OCAL Financial will amalgamate with Subco pursuant to the provisions of the *Business Corporations Act* (British Columbia) (the “**Amalgamation**”). The amalgamated entity (“**Amalco**”) will be a direct, wholly-owned subsidiary of Ronin, upon the terms of the Amalgamation Agreement and, as further detailed below, the shareholders of OCAL Financial will be issued one common share of Ronin for every one OCAL Financial common share held immediately prior to the completion of the Transaction. Additionally, each warrant of OCAL Financial outstanding at the effective time will be exercisable for one common share of Ronin in accordance with the terms of the OCAL Financial warrants.

The Amalgamation must be approved by special resolution of the shareholders of OCAL Financial, which will be obtained either at a meeting of OCAL Financial shareholders or by unanimous written consent (the “**OCAL Financial Shareholder Resolution**”) and the unanimous written consent of the sole shareholder of Subco (the “**Subco Shareholder Resolution**”). For avoidance of doubt, the Amalgamation is not anticipated to be subject to Ronin shareholder approval.

The completion of the Transaction is subject to the satisfaction of certain conditions, including but not limited to:

- (a) the reconstitution of the board at closing to appoint each of Matthew Friesen, Mehdi Moghareh, and Michael Stier to the board of directors of the Company (the “**Board**”);
- (b) dissent rights having not been exercised by shareholders of OCAL Financial holding more than 5% of the outstanding common shares;
- (c) approval of the OCAL Financial Shareholder Resolution and the Subco Shareholder Resolution, each approving the Amalgamation;
- (d) the completion of the Concurrent Financing (as defined herein);
- (e) receipt of all requisite regulatory, corporate, stock exchange, governmental and third-party authorizations and consents, including the conditional approval of the TSXV of the Transaction and the listing on the TSXV of all of the shares of Ronin issuable to the shareholders of OCAL Financial pursuant to the Transaction;
- (f) there being no material action, cause of action, claim, demand, suit, investigation or other proceeding in progress, pending or threatened against or affecting any of Ronin, Subco or OCAL Financial, which involve the reasonable likelihood of any judgment or liability against any of the parties to the Amalgamation Agreement; and
- (g) there being in force no prohibition at law, order or decree restraining or enjoining the consummation of the Transaction.

Accordingly, there can be no assurance that the Transaction will be completed on the terms proposed above or at all.

Subject to satisfaction or waiver of the conditions precedent referred to herein and contained in the Amalgamation Agreement, Ronin and OCAL Financial anticipate that the Transaction will be completed prior to June 30, 2026.

Concurrent Financing

Prior to the closing of the Amalgamation, OCAL Financial will complete a private placement of subscription receipts at a price of \$0.25 per subscription receipt for aggregate gross proceeds of at least \$1,000,000 and up to a maximum of \$2,500,000 (the “**Concurrent Financing**”). It is contemplated that the subscription receipts issued in the Concurrent Financing will be converted into units of OCAL Financial comprised of one common share and one common share purchase warrant of OCAL Financial prior to the closing of the Transaction. The securities issued under the Concurrent Financing will subsequently be exchanged for securities of the Resulting Issuer (as defined herein) upon completion of the Transaction. Further details regarding the Concurrent Financing will be disclosed in a subsequent news release by Ronin and OCAL Financial.

Resulting Issuer

On closing of the Transaction, it is expected that Ronin (then, the “**Resulting Issuer**”) will issue at a minimum the following securities to OCAL Financial securityholders in exchange for the issued and outstanding securities of OCAL Financial at the Closing Date:

- 26,138,303 common shares to current OCAL Financial shareholders (in exchange for the same number of common shares in the authorized share structure of OCAL Financial issued and outstanding as of the date hereof);
- 5,000,001 common share purchase warrants to current OCAL Financial warrant holders, exercisable for 5,000,000 common shares of the Resulting Issuer at a price of \$0.10 per share (in exchange for the same number of OCAL warrants issued and outstanding as of the date hereof);
- a minimum of 4,000,000 common shares and up to a maximum of 10,000,000 common shares to investors in the Concurrent Financing (in exchange for the common shares of OCAL Financial underlying the subscription receipts issuable pursuant to the Concurrent Financing);
- a minimum of 4,000,000 common share purchase warrants, up to a maximum of 10,000,000 common share purchase warrants, exercisable for a minimum of 4,000,000 common shares up to a maximum of 10,000,000 common shares at an anticipated price of \$0.50 per share (in exchange for

the same number of OCAL Financial warrants underlying the subscription receipts issuable pursuant to the Concurrent Financing); and

- 150,000 stock options to certain insiders of the Resulting Issuer, exercisable for 150,000 common shares at an exercise price based on the trading price of the Resulting Issuer shares on the TSXV at the time of listing, subject to TSXV Corporate Finance Policies (the “**TSXV Policies**”).

On closing of the Transaction, the Resulting Issuer will change its name to “OCAL Financial Inc.” and carry on the automotive financing business conducted by OCAL Financial. Additionally, the Resulting Issuer Shares will be listed under a new trading symbol, and the Resulting Issuer anticipates meeting the TSXV's initial listing requirements for a Tier 2 technology issuer.

Board and Management

Upon completion of the Transaction, it is expected that the board of directors and management of the Resulting Issuer will consist of Matthew Friesen, Michael Stier, Mehdi Moghareh and Rob Birmingham, an existing director of Ronin. All current directors and officers of Ronin, other than Rob Birmingham, will resign at the closing of the Transaction.

Mr. Birmingham has over 15 years of capital markets experience, with a focus on corporate development, M&A, go-public transactions and capital raising. Mr. Birmingham is the former President & CEO of Pace Metals Inc. (Total Metals Corp.), Director of BIGG Digital Assets, and President & CEO of Goldhaven Resources Corp. (“**Goldhaven**”). Mr. Birmingham is the President of investor relations company Benaterra Communications Inc. and has been on the board of numerous TSXV, Canadian Securities Exchange and Chicago Board Options Exchange Canada listed companies. Mr. Birmingham was previously the President of Boa Gold Corp., which was acquired by GoldHaven in January of 2025. Mr. Birmingham holds a BBA from Capilano University.

For further details and biographies of the other expected directors and officers of the Resulting Issuer, see the news release of the Company dated February 13, 2026.

Non-Arm’s Length Parties

No Non-Arm’s Length Parties (as such term is defined in the TSXV Policies) of Ronin have a direct or indirect beneficial interest in OCAL Financial. No Non-Arm’s Length Parties to Ronin are Insiders (as such term is defined in the TSXV Policies) of OCAL Financial. No party or their respective Associates or Affiliates (as such terms are defined in the TSXV Policies), is a Control Person (as defined in the TSXV Policies) of both OCAL Financial and Ronin and as such, the Proposed Transaction will not be a Non-Arm’s Length Qualifying Transaction (as defined in TSXV Policy 2.4). There is no relationship between or among the Non-Arm’s Length Parties to OCAL Financial and the Non-Arm’s Length Parties to the Qualifying Transaction (as such term is defined in TSXV Policy 2.4).

Filing Statement

In connection with the Transaction and pursuant to the requirements of the TSXV, Ronin will file a filing statement on its issuer profile on SEDAR+ (www.sedarplus.ca), which will contain details regarding the Transaction, Ronin, OCAL Financial and the Resulting Issuer.

Cautionary Note

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

Completion of the Transaction is subject to a number of conditions including, but not limited to, TSXV acceptance and, if applicable pursuant to TSXV Requirements, majority of the minority shareholder approval. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There

can be no assurance that the Transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative. The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

About Ronin Ventures Corp.

Ronin Ventures is a Capital Pool Company (as defined in the TSXV Policies) listed on the Exchange and a reporting issuer in British Columbia and Alberta that has not commenced commercial operations and has no assets other than cash. Except as specifically contemplated in Policy 2.4 of the TSXV Policies, until the completion of its Qualifying Transaction (as defined in the policies of the Exchange), Ronin 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.

For more information, please contact Anthony Zelen, the Chief Executive Officer, Chief Financial Officer, Corporate Secretary and Director of Ronin:

Anthony Zelen

Chief Executive Officer, Chief Financial Officer, Director and Corporate Secretary

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This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities law and may not be offered or sold in the “United States”, as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.

Forward Looking Information

This press release contains “forward-looking information” and “forward-looking statements” within the meaning of applicable securities legislation. The forward-looking statements herein are made as of the date of this press release only, and Ronin, OCAL Financial and the Resulting Issuer do not assume any obligation to update or revise them to reflect new information, estimates or opinions, future events or results or otherwise, except as required by applicable law. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budgets”, “scheduled”, “estimates”, “forecasts”, “predicts”, “projects”, “intends”, “targets”, “aims”, “anticipates” or “believes” or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved. These forward-looking statements include, among other things, statements relating to: (a) the business plans of the Resulting Issuer; (b) the completion of the Concurrent Financing; (c) the Transaction (including TSXV and other regulatory approval and the closing of the Transaction), the Amalgamation, Amalco and the issuance of securities of Ronin to the shareholders and warrant holders of OCAL Financial; (d) the listing of the Resulting Issuer on the TSXV (as a Tier 2 technology issuer), (e) the passing of the OCAL Financial Shareholder Resolution; (f) the change of the Resulting Issuer’s name to “OCAL Financial Inc.” and the receipt of a new trading symbol; (g) the carrying on of the business of OCAL Financial by the Resulting Issuer; (h) the meeting of the TSXV’s initial listing requirements for a Tier 2 technology issuer; (i) the expected composition of the board of directors and management of the Resulting Issuer; and (j) OCAL Financial’s expansion plans into other jurisdictions. Such forward-looking statements are based on a number of assumptions of the management of OCAL Financial and the management of the Company, including, without limitation, that (a) the parties will obtain all necessary corporate, shareholder and regulatory approvals and consents required for the completion of the Transaction (including TSXV approval); (b) the Concurrent Financing will be completed;

(c) the Transaction and the Amalgamation will be completed on the terms and conditions and within the timeframes expected by each of Ronin and OCAL Financial; (d) the Resulting Issuer will be listed on the TSXV as a Tier 2 technology issuer, as anticipated; (e) the shareholders of OCAL Financial will unanimously consent to the matters contemplated by the OCAL Financial Shareholder Resolution; (f) the Resulting Issuer will change its name to "OCAL Financial Inc."; (g) the board of directors and management of the Resulting Issuer will be composed of the individuals expected by Ronin and OCAL Financial; (h) there will be no adverse changes in applicable regulations or TSXV policies that impact the Transaction; and (i) OCAL Financial will be able to execute on its expansion strategy. Additionally, forward-looking information involve a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of Ronin, OCAL Financial or the Resulting Issuer to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking statements. Such risks include, without limitation: (a) there can be no assurances that Ronin and OCAL Financial will obtain all requisite approvals for the Transaction, including the approval of the OCAL Financial shareholders, or the approval of the TSXV (which may be conditional upon amendments to the terms of the Transaction), or that the Amalgamation will be completed on the terms and conditions contained in the Amalgamation Agreement, or at all; (b) there can be no assurances as to the completion of or the actual gross proceeds raised in connection with the Concurrent Financing; (c) the parties and the completion of the Transaction may be adversely impacted by changes in legislation, changes in TSXV policies, political instability or general market conditions; (d) the Board Nominees may refuse to act as directors of the Resulting Issuer; (e) risks relating to the extent and duration of the conflicts in Eastern Europe, Latin America and the Middle East and their impact on global markets; (f) global pandemics causing a delay in the completion of the Concurrent Financing or the Transaction; (g) following completion of the Transaction, the Resulting Issuer may require additional financing from time to time in order to continue its operations; (h) financing may not be available when needed or on terms and conditions acceptable to the Resulting Issuer; or (i) there can be no assurance that OCAL Financial will execute on its expansion plans. Such forward-looking information represents the best judgment of the management of Ronin and the management of the Company based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements or information. Neither Ronin, nor OCAL Financial, nor any of their representatives make any representation or warranty, express or implied, as to the accuracy, sufficiency or completeness of the information in this press release. Neither Ronin, nor OCAL Financial, nor any of their representatives shall have any liability whatsoever, under contract, tort, trust or otherwise, to you or any person resulting from the use of the information in this press release by you or any of your representatives or for omissions from the information in this press release.