

MATERIAL CHANGE REPORT

Item 1 — Name and Address of Company

Auka Capital Corp. (the "**Corporation**")
Suite 1600, 421 – 7th Avenue S.W.
Calgary, Alberta, T2P 4K9

Item 2 — Date of Material Change

February 6, 2025

Item 3 — News Release

The news release announcing the material change was disseminated via Newswire services on February 6, 2025. The news release was also subsequently filed on SEDAR+ at www.sedarplus.com.

Item 4 — Summary of Material Change

In connection with the Corporation's proposed qualifying transaction with Dr. Phone Fix Canada Limited ("**DPF**"), DPF completed the first tranche of its brokered private placement of subscription receipts ("**Subscription Receipts**"), led by Canaccord Genuity Corp. as lead agent, at a price of \$1.37 per Subscription Receipt, for aggregate gross proceeds of \$1,445,256.84.

Item 5 — Full Description of Material Change

5.1 — Full Description of Material Change

A full description of the material change is described in the Corporation's news release dated February 6, 2025, which is attached as Schedule "A" hereto.

5.2 — Disclosure for Restructuring Transactions

Not applicable.

Item 6 — Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 – Continuous Disclosure Obligations

Not applicable.

Item 7 — Omitted Information

No information has been omitted from this material change report.

Item 8 — Executive Officer

Robert Cole
Chief Executive Officer
Telephone: (780) 237 9270
Email: rcole@tytataholdings.com

Item 9 — Date of Report

February 14, 2025

SCHEDULE "A"

NOT FOR DISTRIBUTION TO THE U.S. NEWswire SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

AUKA CAPITAL CORP. AND DR. PHONE FIX CANADA LIMITED ANNOUNCE CLOSING OF FIRST TRANCHE OF SUBSCRIPTION RECEIPT FINANCING

Calgary, Alberta - (February 6, 2025) – Auka Capital Corp. ("**Auka**") (TSX Venture: AUK.P) a capital pool company as defined under Policy 2.4 – Capital Pool Companies ("**CPC**") of the TSX Venture Exchange (the "**Exchange**"), and Dr. Phone Fix Canada Limited ("**DPF**"), are pleased to announce the completion of DPF's first tranche of its brokered private placement of subscription receipts ("**Subscription Receipts**"), led by Canaccord Genuity Corp. as lead agent (the "**Agent**"), at a price of \$1.37 per Subscription Receipt for aggregate gross proceeds of \$1,445,256.84 (the "**Financing**"). DPF anticipates completing a second and final tranche of the Financing within the next few weeks.

DPF completed the Financing pursuant to an agency agreement dated February 6, 2025, between DPF, Auka and the Agent. Under the terms of the Financing, DPF issued 1,054,932 Subscription Receipts at a price of \$1.37 per Subscription Receipt for gross proceeds of \$1,445,256.84. Immediately prior to the closing of Auka's proposed qualifying transaction (the "**Transaction**") – as described in Auka's previous press release dated November 8, 2024 and in its filing statement dated November 14, 2024 (the "**Filing Statement**") – and provided the escrow release conditions in the Subscription Receipt Agreement dated February 6, 2025 (the "**Subscription Receipt Agreement**") between DPF, Auka, Odyssey Trust Company ("**Odyssey**") and the Agent are satisfied or waived, each Subscription Receipt will be automatically converted, without payment of additional consideration or further action by the holder thereof, into one unit (a "**Unit**") comprised of one Class "A" Common share of DPF (a "**DPF Share**") and one-half of one common share purchase warrant of DPF (each whole warrant, a "**DPF Warrant**"), subject to adjustment in certain events. The DPF Warrants are governed by a warrant indenture dated February 6, 2025 between DPF, Auka and Odyssey, with each DPF Warrant entitling the holder to acquire one DPF Share at a price of \$2.28 per DPF Share. Upon completion of the Transaction, DPF Shares and DPF Warrants issued upon conversion of the Units will immediately be exchanged for shares and warrants, respectively, of the resulting issuer of the Transaction (the "**Resulting Issuer**") on the basis of 11.4402330114547 common shares or warrants of the Resulting Issuer for every one DPF Share or DPF Warrant, respectively.

The gross proceeds of the Financing, net of the Agent's expenses and 50% of the Agent's commission and fees (the "**Escrowed Funds**"), are being held in escrow pursuant to the terms of the Subscription Receipt Agreement. Upon satisfaction or waiver of the escrow release conditions as set out in the Subscription Receipt Agreement (the "**Escrow Release Conditions**") on or before March 31, 2025 (the "**Escrow Release Deadline**"), the Escrowed Funds together with any interest earned thereon will be released to the Resulting Issuer (and to the Agent in respect of the remaining Agent's commission and fees). If the Escrow Release Conditions are not satisfied or waived on or before the Escrow Release Deadline, or if the Transaction is terminated, the Subscription Receipts will be cancelled without any further action and the Escrowed Funds and any interest earned thereon will be returned to subscribers on a pro rata basis, with any shortage of funds being paid by DPF and Auka.

Copies of the Agency Agreement, the Subscription Agreement and the Warrant Indenture have been filed on Auka's SEDAR+ profile at www.sedarplus.ca.

ABOUT AUKA

Auka is a capital pool company that has not commenced commercial operations and has no assets other than cash. Except as specifically contemplated in the Exchange's CPC Policy, until the completion of its qualifying transaction, Auka will not carry on business, other than the identification and evaluation of businesses or assets with a view to completing a proposed qualifying transaction.

For further information, please contact:

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Chief Executive Officer

Auka Capital Corp.

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Piyush Sawhney
Chief Executive Officer

Dr. Phone Fix Canada Limited

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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.

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Completion of the Transaction is subject to a number of conditions, including but not limited to, final Exchange acceptance, receipt of requisite regulatory approvals, and completion of the Financing. Where applicable, the Transaction cannot close until the required DPF shareholder approval, and any ancillary matters thereto, are 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 Filing Statement, 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.

Forward-Looking Information Cautionary Statement

This news release includes forward-looking information ("**forward-looking information**") within the meaning of Canadian securities laws regarding Auka, DPF, the Resulting Issuer and their respective businesses, which may include, but is not limited to, statements with respect to the completion, and the terms and conditions, of the Transaction, the satisfaction of conditions to closing, closing of the second tranche of the Financing, the timing and the amount of the proceeds therefrom, the terms and timing on which the Transaction and the Financing are intended to be completed and the ability to obtain regulatory approval. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "is expected", "expects", "scheduled", "intends", "contemplates", "anticipates", "believes", "proposes", "estimates" or

variations of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Such statements are based on the current expectations and views of future events of the management of each entity, and are based on assumptions and subject to risks and uncertainties. Although the management of each respective entity believes that the assumptions underlying the forward-looking information as applicable to them or their respective businesses or the Transaction are reasonable, such forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Auka, DPF and the Resulting Issuer to be materially different from those expressed or implied by such forward-looking information and may prove to be incorrect. The forward-looking information, events and circumstances discussed in this release may not occur by certain specified dates or at all and could differ materially as a result of known and unknown risk factors and uncertainties affecting the companies, including the risk that DPF and Auka may not obtain all requisite approvals for the Transaction, including the final approval of the Exchange for the Transaction, risks of the industry in which DPF operates, failure to obtain regulatory or outstanding shareholder approvals, general business, economic, competitive, political and social uncertainties, any estimated amounts, timing of the second tranche closing of the Financing, the equity markets generally and risks associated with growth, general capital market conditions and market prices for securities and the market conditions of the refurbished device and device repair industry in general, competition, and changes in legislation affecting Auka, DPF and the Resulting Issuer. Although Auka and DPF have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on any forward-looking information contained herein. No statements comprising forward-looking information can be guaranteed. Except as required by applicable securities laws, forward-looking information contained herein speak only as of the date on which they are made and Auka and DPF undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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 news release. The Exchange has in no way passed upon the merits of the Transaction and has neither approved nor disapproved the content of this press release.