FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. NAME AND ADDRESS OF ISSUER

MDK Acquisition Inc. (the "**Company**")
3369 Huntleigh Court
North Vancouver, BC V7H 1C9

ITEM 2. DATE OF MATERIAL CHANGE

June 28, 2023

ITEM 3. NEWS RELEASE

Issued on June 28, 2023 and distributed through the facilities of Stockwatch.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company announced that it has completed its initial public offering pursuant to a prospectus dated April 14, 2023 (the "**Offering**") in which it issued an aggregate of 2,000,000 common shares of the Company (each, a "**Common Share**") at a purchase price of $0.10 per Common Share.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

The Company completed the Offering of 2,000,000 Common Shares at a price of $0.10 per Common Share for aggregate gross proceeds of $200,000.

Pursuant to an agency agreement dated April 14, 2023, Haywood Securities Inc. (the "**Agent**") acted as agent in respect of the Offering and was granted non-transferable warrants to acquire up to an aggregate of 200,000 Common Shares (the "**Agent's Warrants**"). Each Agent's Warrant is exercisable to acquire one Common Share at a price of $0.10 per Common Share for a period of five years following the date that the Common Shares are listed on the TSX Venture Exchange (the "**Exchange**"). In connection with the Offering, the Agent also received a cash commission of $20,000, representing 10% of the aggregate gross proceeds of the Offering, a corporate finance fee in cash of $10,000 plus GST, and was reimbursed for its legal fees and reasonable expenses

The Company is a capital pool company within the meaning of the policies of the Exchange. The Company has not commenced operations and has no assets other than cash. The Company will use the net proceeds of the Offering, together with the proceeds from prior sales of Common Shares, to identify and evaluate assets or businesses for acquisition with a view to completing a "Qualifying Transaction" under the Exchange's capital pool company program.

The Common Shares were listed on the Exchange on June 28, 2023 and immediately halted pending closing of the Offering. The Common Shares are expected to commence trading on the Exchange on June 30, 2023 under the trading symbol "MDK.P".

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

Not applicable.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

There are no significant facts required to be disclosed herein which have been omitted.

ITEM 8. EXECUTIVE OFFICER

Contact: David L. King
Chief Executive Officer and Director

Telephone: (604) 562-3181

ITEM 9. DATE OF REPORT

June 30, 2023

Forward-Looking Statements

This material change report contains certain forward-looking statements, including statements about the Company's future plans and intentions, listing of the Common Shares on the Exchange, use of proceeds of the Offering and prior sales of Common Shares and completion of a Qualifying Transaction. Wherever possible, words such as "may", "will", "should", "could", "expect", "plan", "intend", "anticipate", "believe", "estimate", "predict" or "potential" or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this material change report are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this material change report, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.