FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Chicane Capital II Corp. ("**CHII**" or the "**Company**")
100 King Street West
Suite 3400
Toronto, Ontario, M5X 1A4

Item 2 Date of Material Change

May 27, 2024

Item 3 News Release

A press release with respect to the material change referred to in this report on May 27, 2024, which was disseminated through CISION and filed on SEDAR+ (www.sedarplus.ca) under CHII's issuer profile.

Item 4 Summary of Material Change

On May 27, 2024, the Company announced that it completed an initial public offering of 2,194,000 common shares of the Company (the "**Common Shares**") at a price of $0.10 per Common Share for gross proceeds of $219,400.00 (the "**Offering**").

The Common Shares commenced trading on the Exchange on May 27, 2024 under the stock symbol "**CHII.P**".

Item 5.1 Full Description of Material Change

Following the closing of the Offering, a total of 4,994,000 Common Shares are issued and outstanding, of which 2,800,000 are currently held in escrow pursuant to the policies of the TSX Venture Exchange (the "**Exchange**").

The current directors and officers of the Company are: John Travaglini, Chief Executive Officer, Chief Financial Officer, Corporate Secretary and Director; Paul Wood, Director; and Osman Ahmed, Director. The net proceeds of the Offering, together with proceeds from prior sales of Common Shares will be used by the Company to identify and evaluate assets or businesses for acquisition with a view to completing a "qualifying transaction" under the Capital Pool Company program of the Exchange.

Haywood Securities Inc. (the "**Agent**") acted as agent for the Offering. In connection with the Offering, the Company granted to the Agent non-transferable options to acquire up to an aggregate of 219,400 Common Shares at a price of $0.10 per Common Share at any time up to the earlier of: (i) May 27, 2029; and (ii) the date that is 36-months from the completion of the Company's qualifying transaction. The Agent also received a cash commission equal to 10% of the aggregate gross proceeds from the sale of the Common Shares under the Offering, and a corporate finance fee of $12,500.00 (exclusive of HST). In connection with completion of the Offering, the Company granted stock options to the directors and officers of the Company exercisable to acquire up to an aggregate of 219,400 Common Shares at any time until May 27, 2034 at a price of $0.10 per Common Share.

Item 5.2 **Disclosure of Restructuring Transactions**

Not applicable.

Item 6 **Reliance on subsection 7.1(2) of National Instrument 51-102 *Continuous Disclosure Obligations***

Not applicable.

Item 7 **Omitted Information**

Not applicable.

Item 8 **Executive Officer**

John Travaglini
Chief Executive Officer
Email Address: john@4frontcapitalpartners.com
Telephone Number: (416) 569-7921

Item 9 **Date of Report**

May 29, 2024

Cautionary note regarding Forward–Looking Information

The information in this material change report includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Due to these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward-looking statements. Forward-looking statements in this material change report include, but are not limited to, the ability of the Company to complete a qualifying transaction. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although the Company believes that the expectations reflected in forward looking statements are reasonable, it can give no assurance that the expectations of any forward-looking statements will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward- looking statements or otherwise.