

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

ITEM 1. NAME AND ADDRESS OF COMPANY

PR Technology Inc. (the "**Company**")
555 – 409 Granville Street
Vancouver, British Columbia V6C 1T2

ITEM 2. DATE OF MATERIAL CHANGE

February 8, 2024.

ITEM 3. NEWS RELEASE

Issued on February 8, 2024 and distributed through the Stock Watch.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company announced that it has closed the first tranche of its previously announced non-brokered private placement (the "**Private Placement**") for gross proceeds of \$200,000 through the issuance of 2,000,000 common shares in the capital of the Company ("**Common Shares**") at a price of \$0.10 per share to PRH Co. Ltd., a control person of the Company ("**PRH**").

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

The Company announced that it has closed the first tranche of the Private Placement for gross proceeds of \$200,000 through the issuance of 2,000,000 Common Shares at a price of \$0.10 per share to PRH.

The Private Placement is being conducted pursuant to a partial revocation order (the "**Partial Revocation Order**") issued by the British Columbia Securities Commission (the "**BCSC**") on January 25, 2024. The Partial Revocation Order partially revoked the failure-to-file cease trade order that was issued by the BCSC against the Company on May 8, 2023 (the "**FFCTO**") for failing to file certain outstanding continuous disclosure documents in a timely manner. The FFCTO continues to apply in all other respects. The Company is also subject to a cease trade order issued by the Ontario Securities Commission on May 8, 2023 (the "**Ontario CTO**").

The Company intends to use the proceeds of the Private Placement to prepare and file all outstanding financial statements and continuous disclosure records, pay all outstanding related fees and penalties, and to continue operations until it can apply for and receive a full revocation of the FFCTO and the Ontario CTO. Completion of the Private Placement should permit the Company to prepare and file all such outstanding financial statements and continuous disclosure records. Once those filings have been completed, the Company intends to apply for a full revocation of the FFCTO and the

Ontario CTO and ask that trading of its Common Shares on the Canadian Securities Exchange (the “CSE”) be reinstated.

In accordance with applicable securities legislation, all Common Shares issued pursuant to the Private Placement are subject to a hold period of four months and a day from the closing date of the Private Placement. Further, the Common Shares issued pursuant to the Private Placement may not be transferred until full revocation of the FFCTO, of which there is no guarantee.

Participation by PRH in the Private Placement constitutes a related-party transaction as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The issuance of securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 as the Common Shares of the Company are listed on the CSE. The issuance of securities is also exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(e) of MI 61-101, which provides an exemption where certain financial hardship criteria set out in MI 61-101 are met. The Company's decision to rely on the financial hardship exemption was made upon the recommendation of the independent directors of the Company, all of whom are unrelated to PRH, with respect to the merits of the Private Placement and the resulting approval of the Private Placement by the board of directors of the Company. The Company did not file a material change report more than 21 days before the expected closing of the first tranche of the Private Placement as the Company did not receive the Partial Revocation Order permitting the Private Placement until recently.

Interested Parties

Shareholdings of PRH – Control Person

PRH purchased 2,000,000 Common Shares. Prior to the completion of the first tranche of the Private Placement, PRH owned and exercised control or direction over an aggregate of 2,985,000 Common Shares representing approximately 26.52% of the issued and outstanding Common Shares. Upon completion of the first tranche of the Private Placement, PRH owns and exercises control or direction over a total of 4,985,000 Common Shares, which represents approximately 37.61% of the issued and outstanding Common Shares.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTION

Not applicable.

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

Not applicable.

ITEM 7. OMITTED INFORMATION

Not applicable.

ITEM 8. EXECUTIVE OFFICER

Contact: Neon Jun (James) Ryu, Chief Executive Officer and Director
Telephone: (236)-412-6844

ITEM 9. DATE OF REPORT

February 15, 2024

Forward-Looking Statements

All statements included in this material change report that address activities, events or developments that the Company expects, believes or anticipates will or may occur in the future are forward-looking statements. In particular, this material change report contains forward-looking information regarding: the use of proceeds of the Private Placement; the Company's intention to apply for a full revocation of the FFCTO and the Ontario CTO; and the Company's intention to ask that trading of its common shares on the CSE be reinstated. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. These assumptions include, but are not limited to: the Company's use of proceeds proceeding as intended; the Company proceeding with the application for a full revocation of the FFCTO and the Ontario CTO as intended; the Company proceeding to ask that trading of its common shares on the CSE be reinstated as intended. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. These risks and uncertainties include, but are not limited to, the risk that the Company is not able to use the proceeds from the Private Placement as anticipated by management; that the Company is not able to apply for or obtain a full revocation of the FFCTO and the Ontario CTO as intended; and that the Company is not able to ask for or obtain that trading of its common shares on the CSE be reinstated. Readers should not place undue reliance on forward-looking statements. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.