FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 **Name and Address of Company**

Patriot One Technologies Inc.
409 Granville Street, Suite 1000
Vancouver, BC, V6C 1T2

Item 2 **Date of Material Change**

November 10, 2016

Item 3 **News Release**

The Press Release dated November 11, 2016, was disseminated via Marketwired.

Item 4 **Summary of Material Change**

The Company announced closing of its change of business transaction.

Item 5 **Full Description of Material Change**

See attached news release.

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**

Dinesh Kandanchatha, President – 1.800.753.0031

Item 9 **Date of Report**

November 12, 2016

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Patriot One Technologies Inc. (formerly Clear Mountain Resources Corp.) closes COB with Patriot One Detection Ltd.; to commence trading under "PAT"

VANCOUVER, BRITISH COLUMBIA--(Marketwired – November 11, 2016) – **Patriot One Technologies Inc.** (TSXV: PAT) (the "**Corporation**") is pleased to announce that it has closed its previously announced change of business transaction with Patriot One Detection Ltd. ("**Patriot**") and has acquired all of the outstanding securities of Patriot in exchange for the issuance of securities of the Corporation (the "**Transaction**"). The Corporation, with Patriot as its wholly owned subsidiary, will now pursue the business of Patriot as described in the Corporation's filing statement dated October 27, 2016 (the "**Filing Statement**") and available under the Corporation's profile on SEDAR (www.sedar.com).

The Corporation anticipates that its shares will resume trading on November 14, 2016. The Corporation will be listed as a Tier 2 Technology Issuer under TSX Venture Exchange ("**TSXV**") policies and will trade under its current symbol "PAT".

The principal business of Patriot is to commercialize a system to detect concealed weapons using radar technologies, and Patriot has licensed NForce Cognitive Microwave Radar ("**NForce CMR1000**") technology developed by McMaster University for the development of its products. Patriot's license is to develop, license, manufacture and market the NForce CMR1000 systems worldwide. Patriot's technology aims to create an automatic warning system for screening of on-body concealed weapons (handguns, knives, grenades, explosive vests, etc.) For more information about the business of Patriot and the Corporation's proposed development of Patriot's business, please refer to the Filing Statement.

The Transaction

The Corporation issued 22,959,925 common shares of the Corporation (each a "**Share**") to the holders of common shares of Patriot (each a "**Patriot Share**") in consideration of the acquisitions of all the Patriot Shares at an exchange ratio of 1:1, in accordance with the terms of the securities exchange agreement dated September 14, 2016 as amended October 28, 2016, among the Corporation, Patriot and certain securityholders of Patriot named therein (the "**Securities Exchange Agreement**"). A total of 7,200,000 of these Shares are subject to voluntary resale restrictions pursuant to the Share Exchange Agreement expiring March 10, 2017. A total of 5,074,924 of these Shares are subject to seed share resale restriction pursuant to the policies of the TSXV which release in equal 20% stages on the date of closing of the Transaction, and three, six, nine and 12 months from the closing of the Transaction.

The Corporation also issued 12,274,924 Share purchase warrants to holders of Patriot Share purchase warrants in exchange for the cancellation of their Patriot Share purchase warrants in accordance with the terms of the Securities Exchange Agreement (the "**Replacement**

Warrants"). A total of 7,200,000 Shares issuable upon exercise of the Replacement Warrants are subject to voluntary resale restrictions pursuant to the Securities Exchange Agreement expiring March 10, 2017. A total of 5,074,924 Replacement Warrants are subject to seed share resale restriction pursuant to the policies of the TSXV which release in equal 20% stages on the date of closing of the Transaction, and one, two, three and four months from the closing of the Transaction.

Finally, the Corporation granted a total of 3,825,000 incentive stock options (the "**Replacement Options**") exercisable into Shares to holders of Patriot incentive stock options in exchange for the cancellation thereof. The Replacement Options were granted to directors, officers and consultants of Patriot and are exercisable for five years from the date of their original Patriot grant. The exercise prices of the Replacement Options range from $0.185-$0.30 and are set out individually in the Filing Statement.

The Private Placement

In conjunction with closing of the Transaction, the Corporation has closed a private placement for gross proceeds of $2,355,100 by the issuance of 15,700,665 Units of the Corporation at a price of $0.15 per Unit (the "**Private Placement**"). Each "**Unit**" is comprised of one Share of the Corporation and one Share purchase warrant (each a "**Warrant**"). Each Warrant entitles the holder to acquire one additional Share of the Corporation at an exercise price of $0.30 until the date that is two years from their issuance (the "**Expiry Date**"), subject to acceleration. If, at any time between the Expiry Date and the date that is four months and one day from the date of issuance of the Warrants, the closing price of the Shares on the TSXV is equal to or greater than $1.25 for 10 consecutive trading days, then the Corporation may, at its sole option, elect to provide notice (the "**Acceleration Notice**") to the holders of the Warrants, which Acceleration Notice may be provided by news release, that the Warrants will expire at 4:00 p.m. (Vancouver time) on the date that is 30 days from the date of the Acceleration Notice (the "**Accelerated Expiry Date**"). In such instance, all Warrants that are not exercised prior to the Accelerated Expiry Date shall expire on the Accelerated Expiry Date. Canaccord Genuity Corp. received cash commissions of $133,328 and 888,853 non-transferable Broker Warrants in connection with the Private Placement, and PI Financial Corp. received cash commissions of $50,979.96 and 336,000 non-transferable Broker Warrants in connection with the Private Placement. Each "**Broker Warrant**" entitles the holder thereof to purchase one Share at an exercise price of $0.30 per Share for a period of two years from the closing of the Private Placement. The net proceeds of the Private Placement will be used for advancing the Corporation's business and for working capital, as more particularly described in the Filing Statement. All securities issued under the Private Placement are subject to a hold period of four months in accordance with applicable securities laws.

Escrow

A total of 10,148,001 Shares, 2,100,000 incentive stock options and 1,023,000 Share purchase warrants of the Corporation (collectively the "**Escrowed Securities**") are being held in escrow pursuant to a TSXV Form 5D Escrow Agreement among the Corporation, TSX Trust Company and certain securityholders of the Corporation (the "**Escrow Agreement**").

Further to the disclosure provided in the Filing Statement in respect of the securities subject to escrow pursuant to the Escrow Agreement, Dinesh Kandanchatha and Martin Cronin, the Corporation's incoming President and CEO (respectively) subscribed for a total of 693,000 (650,000 as to Mr. Kandanchatha and 43,000 as to Mr. Cronin) Units under the Private Placement following the publication of the Filing Statement, which Units are included in the total number of Escrowed Securities set out above.

Board and Management

As announced in the Corporation's October 3, 2016 news release, following closing of the Transaction certain of the Corporation's existing officers and directors resigned, such that the directors and officers of the Corporation are now as follows:

- Dinesh Kandanchatha: Director and President
- Martin Cronin: Director and Chief Executive Officer
- C. Scott M. Shepherd: Director
- Jeffery Tindale: Director
- Michael Malana: Chief Financial Officer
- Carrie Cesarone: Corporate Secretary

Biographies for each of the directors and officers of the Corporation were included in the Filing Statement. Detailed information about the Transaction and related matters, including financial statements of Patriot, are contained in the Filing Statement.

ON BEHALF OF THE BOARD OF PATRIOT ONE TECHNOLOGIES INC.

"*DINESH KANDANCHATHA*"

President & Director

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The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Reader Advisory

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the Corporation's business plans and the outlook of the Corporation's industry. Although the Corporation believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Corporation can give no assurance that they will prove to be correct. Actual results and developments may

differ materially from those contemplated by these statements. The statements in this press release are made as of the date of this release and the Corporation assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by applicable securities laws. The Corporation undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of the Corporation, Patriot, their securities, or their respective financial or operating results (as applicable).

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