

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

**Item 1            Name and Address of Company**

Vortex Energy Corp. (the “**Company**”)  
#1930 - 1177 West Hastings Street  
Vancouver, British Columbia  
Canada V6E 2K3

**Item 2            Date of Material Change**

March 20 and 26, 2025

**Item 3            News Release**

The Company disseminated news releases announcing the material change described herein through the news dissemination services of Globe Newswire on March 20, 2025, and March 26, 2025, and copies were subsequently filed on SEDAR+.

**Item 4            Summary of Material Change**

The Company announced that the consolidation of its common shares (the “**Common Shares**”) on the basis of ten (10) pre-consolidation Common Shares for one (1) post-consolidation Common Share (the “**Consolidation**”) will have a record date of April 1, 2025.

**Item 5            Full Description of Material Change**

**5.1                Full Description of Material Change**

On March 20, 2025, the Company announced a proposed Consolidation of the Common Shares on the basis of ten (10) pre-Consolidation Common Shares for one (1) post-Consolidation Common will have a record date of April 1, 2025.

On March 26, 2025, the Company announced, further to its news release dated March 20, 2025, that the Consolidation will have a record date of April 1, 2025.

The Company currently has 82,810,561 Common Shares issued and outstanding, and following the Consolidation, will have approximately 8,281,056 Common Shares issued and outstanding, prior to rounding of fractional Common Shares. No fractional Common Shares will be issued as a result of the proposed Consolidation. Any fractional Common Shares resulting from the Consolidation will be rounded up in the case of a fractional interest that is one-half (1/2) of a Common Share or greater, or rounded down in the case of a fractional interest that is less than one-half (1/2) of a Common Share, to the nearest whole number of Common Shares, and no cash consideration will be paid in respect of fractional Common Shares rounded down to the nearest whole Common Share.

The Company’s Common Shares will commence trading on post-Consolidation basis on the Canadian Securities Exchange at Market open on April 1, 2025. The new CUSIP number for the post-Consolidation Common Shares will be 92905D203 and the new ISIN number will be CA92905D2032. The name of the Company and trading symbol will remain the same after the Consolidation.

A letter of transmittal with respect to the Consolidation will be mailed to all registered shareholders of the Company holding physical certificates. All registered shareholders with physical certificates will be required to send their certificates representing pre-Consolidation Common Shares along with a completed letter of transmittal to the Company's transfer agent, Odyssey Trust Company, in accordance with the instructions provided in the letter of transmittal. A copy of the letter of transmittal will be posted on the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Shareholders of the Company without physical share certificates do not need to take any action with respect to the Consolidation, as they will automatically receive a new DRS advice representing the post-Consolidation Common Shares.

**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**

Not applicable.

**Item 8 Executive Officer**

For further information, please contact Paul Sparkes, Chief Executive Officer and Director of the Company, at (778) 819-0164 or via email to [info@vortexenergycorp.com](mailto:info@vortexenergycorp.com).

**Item 9 Date of Report**

March 28, 2025