

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

1. **Name and Address of Company:**

Berkley Renewables Inc.  
Suite 900 – 570 Granville Street  
Vancouver, BC V6C 3P1

2. **Date of Material Change:**

January 31, 2022

3. **Press Release:**

A News Release dated and issued on January 31, 2022 at Vancouver, BC, through Executive Business Services and SEDAR.

4. **Summary of Material Change:**

Berkley Announces Completion of Private Placement

5. **Full Description of Material Change:**

See news release, a copy of which is attached hereto

6. **Reliance on Subsection 7.1(2) of the National Instrument 51-102 *Continuous Disclosure Obligations*:**

Not applicable.

7. **Omitted Information:**

Not applicable.

8. **Executive Officer Knowledgeable of Material Change:**

Matt Wayrynen, President and CEO  
Telephone: (604) 682-3701

9. **Date of Report:**

January 31, 2022



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## **Berkley Announces Completion of Private Placement**

**Vancouver, British Columbia, January 31, 2022 – Berkley Renewables Inc. (CSE:BKS)** (the “Company”), announces that it has closed its previously announced non-brokered private placement of 5,400,000 (the “Units”) at a purchase price of \$0.05 per Unit for gross proceeds of \$270,000. Each Unit was comprised of one common share and one common share purchase warrant, and each warrant is exercisable for one common share for a period of five years at an exercise price of \$0.05/share in years 1 – 3 and \$0.10/share in years 4 – 5. The proceeds of this offering will be applied towards, among other things, the following: (i) audit and legal fees; (ii) regulatory filing fees; (iii) CSE fees; and (iv) general working capital.

All securities issued in the offering and any shares issued upon exercise of warrants are subject to a four month statutory hold period from the date of issuance. In addition, the Company's securities, including securities issued in the offering and any shares issued upon exercise of warrants, remain subject to a failure-to-file cease trade order issued by the British Columbia Securities Commission (as Principal Regulator) on May 6, 2019.

### **About Berkley Renewables**

Berkley Renewables Inc. is a growth-oriented diversified issuer also pursuing renewable energy opportunities, primarily in the solar energy sector. For more information, please contact Matt Wayrynen: 604.682.3701 or [info@berkleyrenewables.com](mailto:info@berkleyrenewables.com). Other information available at [www.berkleyrenewables.com](http://www.berkleyrenewables.com).

### **ON BEHALF OF THE BOARD**

*“Matt Wayrynen”*

Matt Wayrynen  
President and Chief Executive

*The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release. This release may contain statements that are considered as forward-looking statements and are subject to various risks and uncertainties concerning the specific factors disclosed under the heading “Risk Factors” and elsewhere in the Company’s periodic filings with Canadian securities regulators. Such information contained herein represents management’s best judgment as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statement.*