

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

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

Vinergy Capital Inc. (“**VIN**” or the “**Company**”)  
Suite 1000, 409 Granville Street, Vancouver, BC, V6C 1T2

**Item 2. Date of Material Change**

May 19, 2023

**Item 3. News Release**

A news release was disseminated on May 16, 2023, and subsequently filed under the Company’s profile on SEDAR.

**Item 4. Summary of Material Change**

On May 16, 2023, the Company announced that further its news release dated May 12, 2023, the Company will consolidate its issued and outstanding common shares (“**Shares**”) at a ratio of five (5) pre-consolidated Shares to one (1) post-consolidation Share (the “**Consolidation**”).

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

**5.1 Full Description of Material Change**

Effective at the open of markets on or about May 19, 2023 (the “**Effective Date**”), the Shares of the Company will trade on a post-Consolidation basis under the existing ticker symbol and the new CUSIP: 92744H209 (ISIN: CA92744H2090). The Company currently has 104,923,325 Shares issued and outstanding. Following the Consolidation there will be approximately 20,984,665 Shares issued and outstanding. No fractional Shares will be issued, and any fractions of a Share will be rounded to the nearest whole number of Shares. The exercise or conversion price and the number of Shares issuable under any of the Company’s outstanding convertible securities will be proportionately adjusted upon Consolidation.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6. Reliance on Section 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7. Omitted Information**

There is no information of a material nature that has been omitted.

**Item 8. Executive Officer**

For further information, please contact Geoff Balderson, Chief Financial Officer, at 604-602-0001.

**Item 9. Date of Report**

May 16, 2023