

**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

June 23, 2023

Item 3. News Release

A news release was disseminated on June 23, 2023, and subsequently filed under the Company’s profile on SEDAR.

Item 4. Summary of Material Change

On June 23, 2023, the Company announced that further to its news release dated June 14, 2023, the Company has now closed its non-broker private placement and settlement of debt.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

On June 23, 2023 the Company closed the non-brokered private placement of 17,000,000 units for cash proceeds of \$850,000 (the “**Private Placement**”) and settlement of debt of \$125,000 by issuance of 2,500,000 units (the “**Debt Settlement**”). The Private Placement and Debt Settlement units are comprised of a share and a share purchase warrant exercisable at a price of \$0.06 for a period of 12 months from the closing date of the offering. The net proceeds of the Private Placement will be used to reduce payables and for general working capital, diligence investigations and making investments pursuant to the Company’s investment policy and business plan. The securities issued are subject to a hold period of four months and one day from the closing of the offering. No finder’s fees were paid in connection with the Private Placement.

The Company has obtained securityholder approval for the Private Placement by consent resolution in accordance with Section 4.6(2) of the Canadian Securities Exchange Policy 4 (Corporate Governance Securityholder Approvals and Miscellaneous Provisions).

Two insiders of the Company subscribed for an aggregate of 900,000 units. Such participation is considered to be a "related party transaction" as this term is defined in Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions (“**MI 61-101**”). The Company is relying on the exemption from valuation requirement and minority approval pursuant to subsection 5.5(a) and 5.7(a) of MI 61-101, respectively, for the insider participation in the Offering, as the securities do not represent more than 25% of the Company’s market capitalization, as determined in accordance with MI 61-101.

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

June 27, 2023