FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102

Item 1 Name and Address of Company

Belgravia Hartford Capital Inc. ("**Belgravia Hartford**" or the "**Company**")
#3-3185 Via Centrale
Kelowna, BC V1V 2A7

Item 2 Date of Material Change

May 5, 2021

Item 3 News Release

A news release was disseminated through the services of NEWSFILE on May 5, 2021 and subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Board of Directors of Belgravia Hartford has unanimously approved the issuance of 8,910,000 common shares of Belgravia Hartford (the "Bonus Shares") to members of Belgravia Hartford management (the "Recipients") for past services provided by the Recipients. Bonus Shares are being issued in lieu of cash payment in recognition of their significant contributions to the Company.

The Bonus Shares which will be issued at a price of $0.20 consistent with CSE policies will represent 18.42% of the total issued and outstanding shares after completion of the share issue. No new insiders will be created, nor will any change of control occur, as a result of the issuance of the Bonus Shares. The Bonus Shares will be subject to a four month hold period pursuant to applicable securities laws. In addition, the Recipients of the Bonus Shares have agreed to enter into voluntary lock-up agreements which will restrict the trading of the Bonus Shares for one year from the date of issuance.

Item 5 Full Description of Material Change

The Board of Directors of Belgravia Hartford has unanimously approved the issuance of 8,910,000 common shares of Belgravia Hartford (the "Bonus Shares") to members of Belgravia Hartford management (the "Recipients") for past services provided by the Recipients. The Bonus Shares issued to Belgravia management after a review by and upon the unanimous recommendation of the Board's independent Compensation Committee. Bonus Shares are being issued in lieu of cash payment in recognition of their significant contributions to the Company in achieving among other things material net asset value growth since completion of the Company's business change in 2017 from IC Potash Corp. to Belgravia Hartford, which contributions the Board concluded were substantially in excess of those contemplated in their consulting services agreements with the Company. From Q4 2016 until end of Q4 2020 the Company's debt to asset position went from approximately $28M in debt while holding the Ochoa asset in New Mexico, USA (Ochoa asset ownership was diluted away due to previous management agreements). Currently the Company has approximately $15M in net assets. The

Bonus Shares represent approximately 11% of the net asset growth since the business change from IC Potash Corp. to the end of 2020 Q4 as Belgravia Hartford Capital.

The Bonus Shares which will be issued at a price of $0.20 consistent with CSE policies will represent approximately 18.42% of the total issued and outstanding shares after completion of the issue. No new insiders will be created, nor will any change of control occur, as a result of the issuance of the Bonus Shares. The Bonus Shares will be subject to a four month hold period pursuant to applicable securities laws. In addition, the Recipients of the Bonus Shares have agreed to enter into voluntary lock-up agreements which will restrict the trading of the Bonus Shares for one year from the date of issuance. The Company is relying on an exemption from the formal valuation and minority approval requirements of Multilateral Instrument 61-101 ("MI 61-101") for the issue of Bonus Shares because the fair market value of the Bonus Shares received by the Related Parties does not exceed 25% of the Company's market capitalization, as determined in accordance with MI 61-101.

The Recipients of the Bonus Shares include Macher Inc., a corporation controlled by Mehdi Azodi, President and CEO of the Company, acquired 6,180,000 Bonus Shares representing 12.77% of the total issued and outstanding shares. As a result, Macher Inc., either directly or indirectly, will exercise control over 17.08% of the total issued and outstanding shares. PLK Accounting and Finance Inc., a corporation controlled by Paul Kania, CFO of the Company, acquired 1,800,000 Bonus Shares representing 3.72% of the total issued and outstanding shares. As a result, PLK Accounting and Finance Inc. will, either directly or indirectly, exercise control 3.95% of the total issued and outstanding shares. Spark Corp., a corporation controlled by Deena Siblock, COO of the Company, acquired 930,000 Bonus Shares representing 1.92% of the total issued and outstanding shares and, as a result, she will, either directly or indirectly, exercise control over 2.02% of the total issued and issued shares. The total issued and outstanding shares of the Company will be 48,384,248 after completion of the issue of the Bonus Shares. The issue of the Bonus Shares has been completed within the price protection time period under the CSE rules.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

The report is not being filed on a confidential basis.

Item 7 Omitted Information

No material information has been omitted. Full text is found in the news release.

Item 8 Executive Officer

Deena Siblock, COO (250-763-5533)

Item 9 Date of Report

May 5, 2021.

Forward-Looking Statements

Certain information set forth in this material change report may contain forward-looking statements that involve substantial known and unknown risks and uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements include statements that use forward-looking terminology such as “may”, “will”, “expect”, “anticipate”, “believe”, “continue”, “potential” or the negative thereof or other variations thereof or comparable terminology or other statements that are not historical facts. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to, risks associated with the impact of general economic conditions, industry conditions, dependence upon regulatory approvals, and the uncertainty of obtaining additional financing. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.