

FORM 51-102F3

Material Change Report

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

Chemistree Technology Inc.
#208 – 828 Harbourside Drive
North Vancouver, BC V7P 3R9
(the "Company")

2. **Date of Material Change:**

December 8, 2023

3. **News Release:**

A news release was disseminated on December 8, 2023, and was subsequently filed on SEDAR.

4. **Summary of Material Change:**

Chemistree Technology Inc. (CSE: CHM and US OTCQB: CHMJF) (the "Company" or "Chemistree"), provided Notice of the semi-annual payment of interest on its convertible debentures maturing March 29, 2024. Pursuant to the Supplemental Indenture entered into with the Debenture Trustee, Odyssey Trust Company, effective January 17, 2022, the Company will pay the interest due on December 31, 2023 - via the issuance of common shares in lieu of payment in cash.

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

Chemistree Technology Inc. (CSE: CHM and US OTCQB: CHMJF) (the "Company" or "Chemistree"), provided Notice of the semi-annual payment of interest on its convertible debentures maturing March 29, 2024. Pursuant to the Supplemental Indenture entered into with the Debenture Trustee, Odyssey Trust Company, effective January 17, 2022, the Company will pay the interest due on December 31, 2023 - via the issuance of common shares in lieu of payment in cash.

According to data provided by the Debenture Trustee, \$6,837,000 in convertible debentures remain outstanding. The debentures bear interest at 10% per annum, paid semi-annually at the end of June and December. Common shares to be issued in satisfaction of the interest payment are calculated according to a market price formula set out in the Supplemental Indenture and are subject to a minimum issue price of \$0.05 per share.

The convertible debentures accrue interest daily, with such accrued interest paid immediately upon conversion of the debentures. The principal amount of the debentures is convertible into common shares of the Company at a price of \$0.50 per share.

About Chemistree Technology Inc.

Chemistree Technology Inc. is a Canadian investment company whose strategy is to focus on opportunistic investments across a broad range of industries, and is seeking to invest in early stage, promising companies where it may be the lead investor and can additionally provide investees with advisory services, mentoring and access to the Company's management expertise. Existing holdings are in a consumer-targeted biotechnology venture, a renewable energy developer in the wind and

solar sector ("REVV"), a plant-based wellness company ("FUEL") and an Ontario limited partnership ("ONLP") to take advantage of opportunistic long/short equity opportunities in both potential upside and downside expected price moves.

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:**

Douglas Ford, CFO
Telephone: (604) 678-8941

9. **Date of Report:**

December 11, 2023

CHEMISTREE TECHNOLOGY INC.

By: "Douglas Ford"
Chief Financial Officer
(Official Capacity)
Douglas Ford
(Please print here name of individual whose
signature appears above.)