

**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:**

April 26, 2024

3. **News Release:**

A news release was disseminated on April 26, 2024, and was subsequently filed on SEDAR+.

4. **Summary of Material Change:**

Chemistree Technology Inc. (CSE: CHM and US OTC: CHMJF) (the “**Company**” or “**Chemistree**”), is pleased to announce that the adjourned extraordinary meeting of the holders of the 10% senior unsecured convertible debentures of the Company (the “**Debentures**”) was reconvened and completed (the “**Debentureholder Meeting**”).

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

Chemistree Technology Inc. (CSE: CHM and US OTC: CHMJF) (the “**Company**” or “**Chemistree**”), is pleased to announce that the adjourned extraordinary meeting of the holders of the 10% senior unsecured convertible debentures of the Company (the “**Debentures**”) was reconvened and completed (the “**Debentureholder Meeting**”).

**THE DEBENTUREHOLDER MEETING**

At the Debentureholder Meeting, holders of the Debentures (“**Debentureholders**”) approved the following extraordinary resolutions:

- (i) approval of the repayment of all of the issued and outstanding Debentures in the aggregate principal amount of up to \$6,837,000 and extinguishment of all the Debentureholders’ rights and claims under the Debentures by way of issuance of common shares in the capital of the Company (“**Common Shares**”) on the basis of a price of \$0.01 per Common Share, all as more fully described in the information circular of the Company dated March 12, 2024; and
- (ii) granting the right and authorizing Odyssey Trust Company (the “**Trustee**”) to accept or consent on behalf of the Debentureholders to any plan of reorganization or restructuring transaction that may be made in any bankruptcy, liquidation, restructuring, or other insolvency proceeding relative to the Company, by taking action

of any character in such proceeding without any further extraordinary resolution being required prior to such acceptance or consent being granted.

## **EFFECTIVE DATE OF THE RESTRUCTURING TRANSACTION**

Chemistree expects to extinguish the \$6.668 million outstanding Debentures via the issuance of 666,800,000 common shares. The Company anticipates that the Restructuring Transaction will become effective on or about May 9, 2024, though it is not possible to state with certainty when this date will occur, which could be delayed for a number of reasons. The board of directors of the Company have retained the discretion, without further notice to or approval of the Debentureholders, to revoke any part of the Restructuring Resolution at any time prior to the Company completing the Restructuring Transaction.

### **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. Additional information about the Company, including the documents referenced above, is available at the Company’s website [www.chemistreetechnology.com](http://www.chemistreetechnology.com) and on the SEDAR+ website at [www.sedarplus.ca](http://www.sedarplus.ca).

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:**

April 29, 2024

**CHEMISTREE TECHNOLOGY INC.**

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