

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:**

May 10, 2024

3. **News Release:**

A news release was disseminated on May 10, 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**”), announced that it has completed the previously announced restructuring transaction (the “**Restructuring Transaction**”) to settle \$6,668,000 in principal amount of outstanding 10% senior unsecured convertible debentures of the Company (the “**Debentures**”).

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

Chemistree Technology Inc. (CSE: CHM and US OTC: CHMJF) (the “**Company**” or “**Chemistree**”), announced that it has completed the previously announced restructuring transaction (the “**Restructuring Transaction**”) to settle \$6,668,000 in principal amount of outstanding 10% senior unsecured convertible debentures of the Company (the “**Debentures**”).

Pursuant to the Restructuring Transaction, all of the Debentures were settled and all claims of the holders of the Debentures thereunder (“**Debentureholders**”) were extinguished in exchange for the issuance of an aggregate of 666,800,000 Common shares in the capital of the Company (the “**Common Shares**”) at a price of \$0.01 per Common Share to Debentureholders.

Immediately before the Restructuring Transaction, there were 77,433,171 Common Shares issued and outstanding. Following the completion of the Restructuring Transaction, there are 744,233,171 Common Shares issued and outstanding. The Common Shares issued under the Restructuring Transaction are not subject to any statutory hold periods under applicable Canadian securities laws.

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 and on the SEDAR+ website at 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:**

May 13, 2024

CHEMISTREE TECHNOLOGY INC.

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