

FORM 51-102F3

Material Change Report

1. Name and Address of Company:

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

2. Date of Material Change:

June 24, 2024

3. News Release:

A news release was disseminated on June 17, 2024, and was subsequently filed on SEDAR+.

4. Summary of Material Change:

Effective June 24, 2024, the Company completed a name change and a consolidation of its common shares.

5. Full Description of Material Change:

Waverunner Capital Inc. (formerly - Chemistree Technology Inc.), (CSE: WRUN and US OTC: CHMJF) (the “**Company**” or “**Waverunner**”), on June 24, 2024, completed a consolidation of its issued and outstanding Common shares (“**Common Shares**”) on the basis of one (1) post-consolidation Common Share for every ten (10) pre-consolidation Common Shares (the “**Consolidation**”). In connection with the Consolidation, the Company’s name was changed to “**Waverunner Capital Inc.**” (the “**Name Change**”) and, the symbol under which the Common Shares trade changed to “**WRUN**”.

As a result of the Consolidation, the 744,233,171 Common Shares previously issued and outstanding were reduced to approximately 74,423,316 Common Shares. No fractional Common Shares were issued as a result of the Consolidation. Any resulting fractional Common Share entitlement resulting from the Consolidation that is less than one-half (1/2) of one (1) Common Share were cancelled and each fractional Common Share that is at least one-half (1/2) of one (1) Common Share were rounded up to one whole Common Share. The exercise price or conversion price and the number of Common Shares issuable under any of the Company’s outstanding convertible securities were proportionately adjusted upon Consolidation.

Upon the Consolidation and the Name Change, the CUSIP and ISIN of the Common Shares changed to 943917104 and CA9439171047, respectively.

The Name Change and Consolidation were approved by the board of directors of the Company in accordance with the Business Corporations Act (*British Columbia*) and the Articles of the Company.

Letter of transmittals will be mailed to registered shareholders who will be required to deposit their

share certificate(s), together with the duly completed letter of transmittal, with Computershare Trust Company of Canada, the Company's registrar and transfer agent. Until surrendered, each certificate formerly representing Common Shares will be deemed for all purposes to represent the number of Common Shares to which the holder thereof is entitled as a result of the Consolidation. Non-registered shareholders holding common shares through an intermediary (a securities broker, dealer, bank or financial institution) should be aware that the intermediary may have different procedures for processing the Consolidation than those that will be put in place by the Company for registered shareholders. If shareholders hold their Common Shares through intermediaries and have questions in this regard, they are encouraged to contact their intermediaries.

About Waverunner Capital Inc.

Waverunner Capital 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.waverunnercapital.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:**

June 24, 2024

WAVERUNNER CAPITAL INC.

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