

**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**

**ITEM 1      NAME AND ADDRESS**

*Aileron Ventures Limited (the "Company")  
Suite 400, 2424 – 4th Street SW  
Calgary, Alberta, T2S 2T4*

**ITEM 2      DATE OF MATERIAL CHANGE**

*June 27, 2016*

**ITEM 3      NEWS RELEASE**

*The Company issued a news release on July 5, 2016 relating to the material change, which was disseminated through Stockwatch and subsequently filed on SEDAR.*

**ITEM 4      SUMMARY OF MATERIAL CHANGE**

*The Company entered into a letter of intent with Aartha USA Inc. ("Aartha") pursuant to which the Company proposes to acquire certain intellectual property rights related to patented technology held by Aartha, and to complete an equity investment in Aartha.*

**ITEM 5      FULL DESCRIPTION OF MATERIAL CHANGE**

*See attached news release.*

**ITEM 6      RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

*Not applicable. This report is not being filed on a confidential basis.*

**ITEM 7      OMITTED INFORMATION**

*Not applicable.*

**ITEM 8      EXECUTIVE OFFICER**

*The following executive officer of the Company is knowledgeable about the material change and this report:*

*Simon Clarke, Chief Executive Officer  
Telephone: 604.551.9665*

**ITEM 9      DATE OF REPORT**

*July 5, 2016*

**AILERON VENTURES LIMITED**  
Suite 400, 2424 – 4th Street SW  
Calgary, Alberta  
T2S 2T4

## **NEWS RELEASE**

### **AILERON COMPLETES MANAGEMENT CHANGES AND ENTERS INTO LETTER OF INTENT TO LICENSE REDOX FLOW BATTERY TECHNOLOGY**

July 5, 2016 – Vancouver, British Columbia – Aileron Ventures Limited (the “**Company**”) is pleased to announce that it has entered into a letter of intent with Aartha USA Inc. (“**Aartha**”) pursuant to which the Company proposes to acquire certain intellectual property rights related to patented technology held by Aartha which relates to the design and development of redox flow battery technology. In consideration for these rights, the Company proposes to issue 2,000,000 common shares to Aartha.

Concurrently with obtaining the License, the Company proposes to invest an aggregate of Cdn\$2,500,000 into Aartha in exchange for 49.9% of the outstanding share capital of Aartha. It is anticipated that the Company will complete this investment over a twelve-month period through a series of cash payments.

Completion of the transactions contemplated in the letter of intent remain subject to a number of conditions, including completion of satisfactory due diligence, the negotiation of definitive agreements, and certain other conditions which are customary in transactions of this nature. The transactions cannot be completed until these conditions are satisfied, and there is no assurance that the transactions will be completed as proposed or at all.

The Company is also pleased to announce that it has reconstituted its board of directors to consist of Simon Clarke, Christopher Reid, Michael Collins and Brian Stecyk. The new board of directors has appointed Simon Clarke as Chief Executive Officer of the Company, and Christopher Reid as Chief Financial Officer and Secretary. The reconstitution of the board follows the resignations of John Mackay, Harold Kunik and William Smith as directors of the Company. The Company thanks Messrs. Mackay, Kunik and Smith for their service to the Company over the years.

“With significant continued growth anticipated in the energy storage markets, we believe this letter of intent helps position us with an opportunity to participate in some of the latest innovations in flow battery technology”, said Simon Clarke, Chief Executive Officer of the Company.

For further information, contact Simon Clarke at [simonclarke@telus.net](mailto:simonclarke@telus.net).

On behalf of the Board,

**Aileron Ventures Limited**

Simon Clarke, Chief Executive Officer and Director

*This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking statements except as required under the applicable laws.*