

Creso Exploration Inc. and Dundee Sustainable Technologies Inc.

NOTICE OF CHANGE IN CORPORATE STRUCTURE

Pursuant to Section 4.9 of National Instrument 51-102 – *Continuous Disclosure Obligations*

1. Name of Parties to Transaction:

Creso Exploration Inc. (“**Old Creso**”)
Dundee Sustainable Technologies Inc. (“**DSTI**”)
8704996 Canada Inc. (“**Subco**”)
Creso Exploration Inc. (“**Amalco**”)
Those holders of one or more common shares in the capital of Creso.

2. Description of Transaction:

On April 1, 2014, Old Creso, DSTI and Subco, a wholly-owned subsidiary of DSTI, completed a three corned amalgamation (the “**Amalgamation**”) under the *Canada Business Corporations Act* whereby Old Creso and Subco amalgamated to form Amalco. Pursuant to the Amalgamation, the shareholders of Old Creso received one subordinate voting share of DSTI in exchange for every two common shares of Old Creso and DSTI received shares of Amalco. Holders of options and warrants of Old Creso received options and warrants, as applicable, of DSTI based upon the same exchange ratio.

3. Effective Date of Transaction:

April 1, 2014

4. Name of Each Party, if any, that Ceased to be a Reporting Issuer After the Transaction and of Each Continuing Entity:

Amalco has applied to cease to be a reporting issuer in each jurisdiction of Canada in which it is a reporting issuer and expects to cease to be a reporting issuer before the date it would be required to file its interim financial statements for the period ended December 31, 2013.

5. Date of the Reporting Issuer’s First Financial Year-End After the Transaction

December 31, 2014

6. Periods, Including the Comparative Periods, if any, of the Interim and Annual Financial Statements Required to be Filed for the Reporting Issuer’s First Financial Year After the Transaction:

- Audited annual financial statements and MD&A for the financial year ended December 31, 2013;
- Unaudited interim financial statements and MD&A for the period ended March 31, 2014;
- Unaudited interim financial statements and MD&A for the period ended June 30, 2014;
- Unaudited interim financial statements and MD&A for the period ended September 30, 2014; and
- Audited annual financial statements and MD&A for the financial year ended December 31, 2014.

7. Documents Filed Under National Instrument 51-102:

The following documents have been filed with the Canadian securities regulatory authorities in connection with the above noted transaction and are available under the Creso Exploration Inc.'s profile on SEDAR at www.sedar.com:

- (a) Articles of Amalgamation filed April 2, 2014;
- (b) Press Release filed February 18, 2014;
- (c) Management Information Circular and Proxy filed February 5, 2014;
- (d) Letter of Transmittal for Creso Shareholders filed February 5, 2014;
- (e) Material Change Report filed November 25, 2013;
- (f) Amalgamation Agreement filed November 25, 2013;
- (g) Merger Agreement filed November 25, 2013;
- (h) Press Release filed November 25, 2013; and
- (i) Press Release filed November 14, 2013.

8. Date of Notice:

April 11, 2014