

Form 51-102F3 MATERIAL CHANGE REPORT

**Section 7.1 of National Instrument 51-102
Continuous Disclosure Obligations**

Item 1 Name and Address of Company

Dundee Sustainable Technologies Inc. (the “Company” or “DST”)
1002 Sherbrooke Street West, Suite 2060
Montreal, Quebec H3A 3L6

Item 2 Date of Material Change

April 26, 2018

Item 3 News Release

DST issued a press release with respect to the material change described below on April 30, 2018 via GlobeNewswire. See attached.

Item 4 Summary of Material Change

Mr. John Lindsay was appointed as director of the Company.

Item 5 Full Description of Material Change

Mr. John Lindsay was appointed as director of the Company and options were granted, as reported in the attached press release.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

This report is not being filed on a confidential basis.

Item 7 Omitted Information

No information has been omitted.

Item 8 Executive Officer

The following is the name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and this report.

Luce L. Saint-Pierre
Corporate Secretary
(514) 866.6001 ext. 230

Item 9 Date of Report

April 30, 2018

Dundee Sustainable Technologies Inc.

NEWS RELEASE

Dundee Sustainable Technologies Inc. Announces Appointment to the Board of Directors and Grant of Options

MONTREAL, QUEBEC, April 30, 2018 – Dundee Sustainable Technologies Inc. (“DST” or the “Corporation”) (CSE:DST) is pleased to announce the appointment of Mr. John Lindsay P.Eng., to the Board of Directors. Mr. Lindsay brings significant technical and metallurgical experience to the Board.

John Lindsay is a Professional Engineer with over 30 years of experience in mining and holds a Bachelor of Science in Metallurgy from Strathclyde University in Glasgow, Scotland. Mr. Lindsay has been the Senior Vice President of Dundee Precious Metals, Projects since 2014. Previously, he was Vice-President, Capital Projects Execution with Barrick Gold Corp. Mr. Lindsay has held a variety of senior roles with SNC Lavalin Group Inc., AMEC Americas Limited and De Beers Consolidated Mines Ltd, where his accountabilities included metallurgical design, operations management and oversight and governance of major mining projects. He has served as an executive committee member of the Canadian Institute of Mining and Metallurgy, Toronto branch.

The Corporation also announces the grant of 500,000 stock options to a director. The options vest immediately, expire in five years and are exercisable at \$0.10 per share.

About Dundee Sustainable Technologies, a company controlled by Dundee Corporation

The Corporation is engaged in the development and commercialization of environment-friendly technologies for the treatment of materials in the mining industry. Through the development of patented, proprietary processes, DST extracts precious and base metals from mineralized material, concentrates and tailings, while stabilizing contaminants such as arsenic, which could not otherwise be extracted or stabilized with conventional processes because of metallurgical issues or environmental considerations.

DST has filed, published and was granted patents for these processes in several countries.

FOR FURTHER INFORMATION PLEASE CONTACT:

Brian Howlett
President and CEO
Dundee Sustainable Technologies
Tel: (514) 866-6001 # 239
Cell: (647) 227-3035
info@dundeetechnologies.com

FORWARD LOOKING STATEMENTS: This press release contains forward-looking statements that address future events and conditions, which are subject to various risks and uncertainties. Actual results could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Corporation’s control. These factors include: general market and industry conditions, risks related to continuous

operations and to commercialization of new technologies and other risks disclosed in the Corporation's filings with Canadian Securities Regulators.

Forward-looking statements are based on the expectations and opinions of the Corporation's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Corporation expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.