

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

December 18, 2018

Item 3 News Release

DST issued a press release with respect to the material change described below on December 18, 2018 via TheNewsWire.ca. See attached.

Item 4 Summary of Material Change

The Company issued 2,015,991 Subordinate Voting Shares at \$0.032

Item 5 Full Description of Material Change

The Company completed the closing of a non-brokered private placement by which 2,015,991 Subordinate Voting Shares were issued to Asbestos Corporation Limited in partial payment of debt for a total consideration of \$64,511.70. DST applied and was granted relief from the CSE’s minimum price rule and the securities were issue at \$0.032 per Subordinate Voting Share.

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.

Patricia Osorio
Assistant Secretary-Treasurer
(514) 866.6001 ext. 244

Item 9 Date of Report

December 18, 2018