

NOTICE OF CHANGE IN CORPORATE STRUCTURE

PURSUANT TO

SECTION 4.9 OF NATIONAL INSTRUMENT 51-102 ("NI 51-102")

Item 1. **Names of the Parties to the Transaction**

Iberian Minerals Ltd. ("**Iberian**"), holders of common shares of Iberian ("**Iberian Shareholders**") and Enviroleach Technologies Inc. ("**ETI**")

Item 2. **Description of the Transaction**

On March 21, 2017, Iberian and ETI completed a plan of arrangement pursuant to section 193 of the *Business Corporations Act* (Alberta) (the "**Arrangement**"), whereby pursuant to the arrangement agreement dated effective January 23, 2017, Iberian Shareholders received 26,000,000 common shares of ETI on the basis of 0.09393 common shares of ETI for every one common share held in Iberian.

The full description of the Arrangement is described in the management information circular of Iberian dated February 10, 2017 (the "**Circular**"), which is filed on SEDAR at www.sedar.com under Iberian's profile.

As a result of the Plan of Arrangement, ETI became a reporting issuer in British Columbia and Alberta.

Item 3. **Effective Date of the Transaction**

March 21, 2017.

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

As a result of the Arrangement, ETI became a reporting issuer in Alberta and British Columbia.

Item 5. **Date of the Reporting Issuer's First Financial Year-End After the Transaction if section 4.9(a) or 4.9(b)(ii) of NI 51-102 applies**

December 31, 2017.

Item 6. **Periods, Including 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 if section 4.9(a) or 4.9(b)(ii) of NI 51-102 applies**

Interim Financial Statements: March 31, 2017, June 30, 2017, September 30, 2017.

Annual Financial Statements: December 31, 2017.

Item 7. **Documents Filed Under NI 51-102 that Described the Transaction and Whether Those Documents Can be Found in Electronic Format if section 4.9(a) or 4.9(b)(ii) of NI 51-102 applies**

The Circular is filed on SEDAR at www.sedar.com under Iberian's profile.