

NOTICE OF CHANGE IN CORPORATE STRUCTURE

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

Item 1 Names of the Parties to the Transaction

Captiva Verde Land Corp. (formerly “Just Baseball Limited”) (the “**Company**”) and Captiva Verde Industries Inc. (“**CVI**”).

Item 2 Description of the Transaction

On April 26, 2017, the Company completed an acquisition pursuant to a plan of arrangement (“**Plan of Arrangement**”) by entering into an arrangement agreement made effective as of February 21, 2017 (the “**Arrangement Agreement**”) among the Company and CVI, whereby CVI shareholders acquired shares of the Company (the “**Transaction**”).

Pursuant to the Arrangement Agreement, the Company issued one share of the Company for every share of CVI to the shareholders of CVI. The Arrangement Agreement resulted in the issuance of 63,465,871 common shares of the Company to the shareholders of CVI.

Pursuant to the Transaction, the Company became a reporting issuer in British Columbia, Alberta and Ontario under new CUSIP number 14075E and ISIN number CA14075E1007.

Item 3 Effective Date of the Transaction

April 26, 2017.

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

Not applicable.

Item 5 Date of the Reporting Issuer’s First Financial Year-End after the Transaction, if applicable

The Company’s first financial year-end subsequent to the completion of the Transaction will be October 31, 2017.

Item 6 The 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 applicable

| Period and Ending Date | Comparative Period and Ending Date |
|---|---|
| Interim financial statements of the Company for the six month period ended April 30, 2017 | Interim financial statements of the Company for the six months ended April 30, 2016 |
| Interim financial statements for the nine month period ended July 31, 2017 | Interim financial statements of the Company for the nine months ended July 31, 2017 |
| Annual audited financial statements of the Company for the year ended October 31, 2017 | N/A |

Item 7. Documents filed under NI 51-102 that describe the Transaction

On February 23, 2017, CVI disseminated a notice of meeting and Information Circular and subsequently filed same on SEDAR announcing details of the Transaction.

On March 22, 2017, CVI disseminated and filed on SEDAR a news release announcing that the shareholders of CVI approved the plan of arrangement.

On April 26, 2017, CVI and the Company jointly disseminated and filed on SEDAR a news release announcing the completion of the Plan of Arrangement.

DATED: May 29, 2017.