

**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**  
**UNDER NATIONAL INSTRUMENT 51-102**

**Item 1            Name and Address of Company**

Captiva Verde Land Corp. (the "Company")  
632 Foster Avenue  
Coquitlam, BC V3J 2L7

**Item 2            Date of Material Change**

May 8, 2019

**Item 3            News Release**

The news release concerning the material changes described herein was disseminated and subsequently filed on SEDAR on May 9, 2019.

**Item 4            Summary of Material Change**

The Company announced that it has completed the previously announced private placement consisting of 4,125,000 Units at a price of \$0.20 per Unit for gross proceeds of \$825,000.

**Item 5            Full Description of Material Change**

**5.1                Full Description of Material Change**

The Company announced that it has completed the previously announced private placement consisting of 4,125,000 Units ("Units") at a price of \$0.20 per Unit for gross proceeds of \$825,000.

Each Unit is comprised of one common share of the Company (a "Share") and one-half of one common share purchase warrant of the Company. Each whole warrant (a "Warrant") will be exercisable into a common share of the Company at an exercise price of \$0.35 with a one-year expiry. All securities sold in this Private Placement are subject to a statutory 4-month hold period from closing in accordance with applicable securities legislation. The proceeds of the Private Placement will be used to complete engineering work on its Sage Ranch subdivision located in California and for general working capital.

A cash finder's fee in the sum of \$2,100 was payable in connection with the Private Placement.

One officer of the Company participated in the Private Placement and purchased 100,000 Units for proceeds of \$20,000, which constituted a "related party transaction" within the meaning of Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The issuance to the insider is exempt from the formal valuation and the minority shareholder approval requirements of MI 61-101 as the consideration paid by such insider did not exceed 25% of the Company's market capitalization.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

Jeffrey Ciachurski  
Chief Executive Officer and Director  
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**Item 9 Date of Report**

May 16, 2019