

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

November 26, 2019

Item 3 News Release

The news release concerning the material changes described herein was disseminated on November 26, 2019 and subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced that it has completed the previously announced non-brokered private placement (the “**Private Placement**”) consisting of 9,474,000 units (“Units”) at a price of \$0.25 per Unit for total gross proceeds of \$2,368,500.

The Company also announced the acquisition of a 5 acre land parcel located within the Company’s existing 1,000 home subdivision in Tehachapi, California and the issuance of 1,284,299 common shares at a price of \$0.25 per share in payment of professional services.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that it has completed the previously announced non-brokered private placement (the “**Private Placement**”) consisting of 9,474,000 units (“Units”) at a price of \$0.25 per Unit for total gross proceeds of \$2,368,500.

Each Unit is comprised of one common share of the Company (a “Share”) and one common share purchase warrant of the Company (“Warrant”). Each Warrant is exercisable into a common share of the Company at an exercise price of CDN\$0.75 for a period of two years. The proceeds of the Private Placement are expected to be used for land acquisition, initial infrastructure build-out and production assets to support the planned outdoor cannabis outdoor grow initiatives for the 2020 grow season.

The Company also announces a that it has entered into and closed the purchase of a 5 acre land parcel located within the Company’s existing 1,000 home subdivision in Tehachapi, California called Sage Rach (the “**Property Acquisition**”). As consideration for the Property Acquisition, the Company issued the vendor an aggregate of 2,000,000 common shares of the Company at a deemed price of \$0.25 per share.

In addition, the Company also issued an aggregate of 1,284,299 common shares at a price of \$0.25 per share in payment of professional services (the “**Shares for Services**”) with an arm’s length service provider.

All securities issued under the Private Placement, the Property Acquisition and the Shares for Services are subject to a 4-month hold period.

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
Phone: (949) 903-5906
E-mail: westernwind@shaw.ca

Item 9 Date of Report

December 4, 2019