

**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

February 14, 2020

Item 3 News Release

The news release concerning the material changes described herein was disseminated on February 14, 2020 and subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced that it has closed a non-brokered private placement (the "Private Placement") consisting of 9,920,000 Units ("Units") at a price of \$0.25 per Unit for gross proceeds of \$2,480,000.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that it has closed a non-brokered private placement consisting of 9,920,000 Units at a price of \$0.25 per Unit for gross proceeds of \$2,480,000. 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 an additional common share of the Company at an exercise price of \$0.75 expiring on February 14, 2022. 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 for general working capital.

The securities being offered have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

No finders' fees were paid in connection with the Private Placement.

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

February 19, 2020