

**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 25, 2020

**Item 3            News Release**

The news release concerning the material changes described herein was disseminated on November 27, 2020 and subsequently filed on SEDAR.

**Item 4            Summary of Material Change**

The Company has issued 2,975,766 common shares in the capital of the Company to settle approximately \$744,000 in debt.

**Item 5            Full Description of Material Change**

**5.1                Full Description of Material Change**

The Company has issued 2,975,766 common shares in the capital of the Company, at a deemed price per common share of \$0.25, to settle approximately \$744,000 in debt (the “**Shares for Debt Settlement**”) owed to nineteen arms-length creditors.

All securities issued under the Shares For Debt Settlement are subject to a statutory hold period expiring on March 26, 2021 in accordance with applicable securities legislation.

The securities issued pursuant to the Shares for Debt Settlement have not been, and will not 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.

**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  
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**Item 9            Date of Report**

December 1, 2020