

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

March 12, 2021 and March 22, 2021

Item 3 News Release

The news releases concerning the material changes described herein were disseminated on March 12, 2021 and March 22, 2021, and subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced that it has closed the first two tranches of its previously announced non-brokered private placement (the “**Offering**”) consisting of 3,440,740 Units (“**Units**”) at a price of \$0.27 per Unit for gross proceeds of \$929,000.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On March 12, 2021, the Company completed the first tranche closing of the Offering consisting of 2,700,000 Units for gross proceeds of \$729,000. On March 22, 2021, the Company also completed the second tranche closing of the Offering consisting of 740,740 Units for additional gross proceeds of \$200,000.

Each Unit is comprised of one common share of the Company (a “**Share**”) and one common share purchase warrant of the Company (a “**Warrant**”). Each Warrant is exercisable into an additional Share at an exercise price of \$0.75 expiring on March 12, 2023 and March 22, 2023. All securities sold in this Offering are subject to a statutory 4-month hold period from closing in accordance with applicable securities legislation. The proceeds of the Offering will be used for general working capital.

The Company paid cash finders’ fees totalling \$23,340 to certain eligible finders in connection with the Offering.

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.

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

March 23, 2020