

FORM 51-102F3

MATERIAL CHANGE REPORT

**Item 1: Name and Address of Company**

Captiva Verde Wellness Corp. (the “Company”)  
632 Foster Avenue  
Coquitlam, British Columbia, V3J 2L7

**Item 2: Date of Material Change**

December 23, 2022

**Item 3: News Release**

A news release announcing the material change described herein was disseminated on December 23, 2022 and subsequently filed on SEDAR at [www.sedar.com](http://www.sedar.com).

**Item 4: Summary of Material Change**

The Company announced that further to its news release of November 22, 2022, that it has closed a non-brokered private placement consisting of 20,000,000 units of the Company at a price of \$0.02 per unit for gross aggregate proceeds of \$400,000.

**Item 5.1: Full Description of Material Change**

The Company announced, further to its news release of November 22, 2022, that it has closed a non-brokered private placement (the “**Private Placement**”) consisting of 20,000,000 units of the Company (the “**Units**”) at a price of \$0.02 per Unit for gross aggregate proceeds of \$400,000.

Each Unit consisted of one common share of the Company (each, a “**Common Share**”) and one common share purchase warrant (each, a “**Warrant**”), with each Warrant entitling the holder thereof to acquire one common share of the Company (a “**Warrant Share**”) at a price of \$0.05 for a period of five years following the closing of the Private Placement.

No Finders’ fees were paid in connection with the Private Placement.

All securities issued pursuant to the Private Placement are subject to a statutory hold period expiring on April 4, 2023 in accordance with applicable securities legislation. The proceeds of the Private Placement will be used for general working capital.

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

The securities offered pursuant to the Private Placement have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and

applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction 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  
Telephone: (949) 903-5906  
E-mail: [westernwind@shaw.ca](mailto:westernwind@shaw.ca)

**Item 9: Date of Report**

January 4, 2023