

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

October 10, 2024

Item 3: News Release

A news release announcing the material change described herein was disseminated on October 11, 2024, and subsequently filed on SEDAR+ at www.sedarplus.ca.

Item 4: Summary of Material Change

On October 10, 2024, the Company entered into an amending agreement (the “**Repurchase Amending Agreement**”) in respect of the previously announced share repurchase agreement (the “**Repurchase Agreement**”) with its wholly-owned subsidiary, 1435300 B.C. Ltd. (“**Sonny Sports Holdco**”), Ronnie Strasser (“**Strasser**”) and certain shareholders of the Company listed in Schedule “A” thereto (the “**Purchasing Shareholders**”).

Item 5.1: Full Description of Material Change

On October 10, 2024, the Company entered into the Repurchase Agreement in respect of the Repurchase Agreement with Sonny Sports Holdco, Strasser and the Purchasing Shareholders.

Pursuant to the Repurchase Amending Agreement, the parties to the Repurchase Agreement agreed to amend the Repurchase Agreement to: (i) extend the outside date for completing the transaction contemplated thereby to December 31, 2024 (the “**Outside Date**”); (ii) amend the contractual hold periods that will apply to the common shares in the capital of Greenbriar Sustainable Living Inc. (each, a “**Greenbriar Share**”) transferred to Strasser to settle certain debts owed to Strasser under a consulting agreement dated August 31, 2023, such that the hold periods will expire six and nine months after the date of transfer instead of eight and 12 months after the date of transfer; and (iii) provide that the Company will transfer an additional 500,000 Greenbriar Shares to Strasser at a deemed price of \$0.50 per Greenbriar Share in the event that the transactions contemplated by the Repurchase Agreement, as amended, do not close before the Outside Date.

The completion of the transactions contemplated by, or in connection with, the Repurchase Agreement, as amended, is subject to the receipt of all required regulatory approvals. The transactions described herein may not close on the terms described above or at all.

Cautionary Note Regarding Forward-Looking Information

This report includes “forward-looking statements” and “forward-looking information” within the meaning of Canadian securities laws and United States securities laws (together, “forward-looking statements”). All statements included in this report, other than statements of historical fact, are forward-looking statements including, without limitation, statements with respect to completion of the transactions contemplated by, or in connection with, the Repurchase Agreement, as amended by the Repurchase Amending Agreement, and the receipt of all required regulatory approvals therefor.

Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as “anticipate”, “believe”, “plan”, “estimate”, “expect”, “potential”, “target”, “budget”, “propose” and “intend” and statements that an event or result “may”, “will”, “should”, “could” or “might” occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which the Company operates, are inherently subject to significant operational, economic, and competitive uncertainties, risks and contingencies. These include assumptions regarding, among other things: general business and economic conditions. There can be no assurance that forward-looking statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include those described under the heading “Risks and Uncertainties” in the Company's most recently filed MD&A (a copy of which is available under the Company's SEDAR+ profile at www.sedarplus.ca). The Company does not undertake to update or revise any forward-looking statements, except in accordance with applicable law.

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

Item 9: Date of Report

October 18, 2024