

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1            Name and Address of Company**

Refined Energy Corp. (the “Company”)  
P.O. Box 17559  
Vancouver, BC V6E 0B2

**Item 2            Date of Material Change**

October 4, 2024

**Item 3            News Release**

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Globe Newswire on October 7, 2024, and a copy was subsequently filed on SEDAR+.

**Item 4            Summary of Material Change**

The Company changed its auditor from GreenGrowth CPAs Inc., Certified Public Accountants, to De Visser Gray LLP, Chartered Professional Accountants, effective October 4, 2024.

**Item 5            Full Description of Material Change**

**5.1                Full Description of Material Change**

The Company changed its auditor from GreenGrowth CPAs Inc., Certified Public Accountants (“**Former Auditor**”) to De Visser Gray LLP, Chartered Professional Accountants (“**Successor Auditor**”) effective October 4, 2024.

The Company’s board of directors accepted the resignation of the Former Auditor and appointed the Successor Auditor as the new auditor of the Company effective October 4, 2024, to hold office until the close of the Company’s next annual general meeting of shareholders.

There were no reservations in the Former Auditor’s audit reports for any financial period during which the Former Auditor was the Company’s auditor. There are no “reportable events” (as the term is defined in National Instrument 51-102 - Continuous Disclosure Obligations) between the Company and the Former Auditor.

In accordance with National Instrument 51-102, the Notice of Change of Auditor, together with the required letters from the Former Auditor and the Successor Auditor, have been reviewed by the Company’s audit committee and board of directors and were filed on SEDAR+ accordingly.

**5.2                Disclosure for Restructuring Transactions**

Not applicable.

**Item 6            Reliance on Subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7            Omitted Information**

Not applicable.

**Item 8            Executive Officer**

For further information, please contact Eli Dusenbury, Chief Financial Officer of the Company, at 604-398-3378 or via email to [info@refinedenergycorp.com](mailto:info@refinedenergycorp.com).

**Item 9            Date of Report**

October 9, 2024