

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

**Item 1 Name and Address of Company**

Dimension Five Technologies Inc. (the “**Company**”)  
1450, 789 West Pender Street  
Vancouver, BC, V6C 1H2

**Item 2 Date of Material Change**

September 2, 2020.

**Item 3 News Release**

The news release dated September 2, 2020 was disseminated via Accesswire.

**Item 4 Summary of Material Change**

The Company announced that, it has completed its previously announced non-brokered private placement (the “**Private Placement**”), as described in its News Release dated July 14, 2020, pursuant to which it has issued an aggregate of 10,044,440 shares (each, a “**Share**”) at a price of \$0.05 per Share for gross proceeds of \$502,222.

**Item 5 Full description of Material Change**

*5.1 Full Description of Material Change*

The Company announced that, it has completed its previously announced Private Placement, as described in its News Release dated July 14, 2020, pursuant to which it has issued an aggregate of 10,044,440 Shares at a price of \$0.05 per Share for gross proceeds of \$502,222.

The Company paid cash finder’s fees of \$2,700 and issued 54,000 share purchase warrants (the “**Finder’s Warrants**”) to one finder in connection with the Private Placement. Each Finder’s Warrant is exercisable into one Share at a price of \$0.07 per Share for a period of two years from the date of issuance.

The securities issued under the Private Placement, are subject to a statutory hold period expiring four months and one day from the date of closing.

The Company intends to use the proceeds from the Private Placement for working capital and to complete the business combination with Aduro Energy Inc., with which the Company has signed a Letter of Intent. Up to \$150,000 of the proceeds will be advanced to Aduro as a loan in prior to closing the business combination. There is no assurance that the business combination will close, and there are a substantial number of conditions precedent before closing occurs, including execution of a definitive agreement, receipt of Aduro audited financial statements, D5 shareholder approval and CSE regulatory approval, among others. For more detailed

information, see D5's press release dated July 14, 2020 here: [https://webfiles.thecse.com/D5-Aduro\\_LOI\\_News\\_Release\\_July\\_14\\_2020.pdf?ocHPZRW\\_1no8M24Z8s8lsXKcbmieEDxt](https://webfiles.thecse.com/D5-Aduro_LOI_News_Release_July_14_2020.pdf?ocHPZRW_1no8M24Z8s8lsXKcbmieEDxt)

### **Disclosure Required by MI 61-101**

Pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), the Private Placement constitutes a "related party transaction" as a related party of the Company participated in the Private Placement.

The following supplementary information is provided in accordance with Section 5.2 of MI 61-101.

*(a) a description of the transaction and its material terms:*

The Company entered into a subscription agreement with Zimtu Capital Corp., a 10% shareholder of the Company, whereby Zimtu Capital Corp. agreed to purchase 2,000,000 Shares of the Company at a price of \$0.05 per Share for proceeds of \$100,000.

The Company entered into a subscription agreement with Patrick Butler, a director of the Company, whereby Mr. Butler agreed to purchase 100,000 Shares of the Company at a price of \$0.05 per Share for proceeds of \$5,000.

*(b) the purpose and business reasons for the transaction:*

Proceeds of the Private Placement are anticipated to be used for working capital and to complete the business combination with Aduro Energy Inc. ("**Aduro**"), with which the Company has signed a Letter of Intent. Up to \$150,000 of the proceeds will be advanced to Aduro as a loan in prior to closing the business combination.

*(c) the anticipated effect of the transaction on the issuer's business and affairs:*

The Private Placement will provide funds for working capital and to complete the business combination with Aduro Energy Inc. ("**Aduro**"), with which the Company has signed a Letter of Intent. Up to \$150,000 of the proceeds will be advanced to Aduro as a loan in prior to closing the business combination.

*(d) a description of:*

*(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:*

See item (a).

(ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:

The following table sets out the effect of the Private Placement on the percentage of securities of the Company beneficially owned or controlled by Zimtu Capital Corp. and Mr. Butler:

Name and Position	Dollar Amount of Shares Purchased	Number of Securities Purchased	No. of Shares Held prior to Closing of the Private Placement	Percentage of Issued and Outstanding Shares prior to Closing of the Private Placement	No. of Shares Held After Closing of the Private Placement	Percentage of Issued and Outstanding Shares After Closing of the Private Placement
Zimtu Capital Corp. 10% Shareholder	\$100,000	2,000,000 Shares	Undiluted: 4,260,000 <sup>(1)</sup>  Diluted: 4,260,000	Undiluted: 18.46% <sup>(2)</sup>  Diluted: 18.46%	Undiluted: 6,260,000 <sup>(3)</sup>  Diluted: 6,260,000	Undiluted: 18.90% <sup>(4)</sup>  Diluted: 18.90%
Patrick Butler Director	\$5,000	100,000 Shares	Undiluted: 0  Diluted: 0	Undiluted: 0%  Diluted: 0%	Undiluted: 100,000 <sup>(5)</sup>  Diluted: 100,000	Undiluted: 0.30% <sup>(4)</sup>  Diluted: 0.30%

<sup>(1)</sup> Comprised of: (i) 4,260,000 Shares held directly.

<sup>(2)</sup> Based on 23,078,001 Shares outstanding prior to the completion of the Private Placement.

<sup>(3)</sup> Comprised of: (i) 6,260,000 Shares held directly.

<sup>(4)</sup> Based on 33,122,441 Shares outstanding following the completion of the Private Placement.

<sup>(5)</sup> Comprised of: (i) 100,000 Shares held directly.

(d) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:

A resolution of the board of directors was passed on September 2, 2020 which approved the Private Placement. No special committee was established in connection with the transaction, and no materially contrary view or abstention was expressed or made by any director.

*(f) a summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:*

Not applicable.

*(g) disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that related to the subject matter of or is otherwise relevant to the transaction:*

*(i) that has been made in the 24 months before the date of the material change report:*

Not applicable.

*(ii) the existence of which is known, after reasonable enquiry, to the issuer or to any director or officer of the issuer:*

Not applicable.

*(h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:*

See item (a).

*(i) disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101 respectively, and the facts supporting reliance on the exemptions:*

The Private Placement is exempt from the valuation and minority shareholder approval requirements of MI 61-101 by virtue of the exemptions contained in section 5.5(a) and 5.7(1)(a) of MI 61-101, since neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Private Placement, insofar as it involves interested parties, exceeds 25% of the Company's market capitalization.

As this material change report is being filed less than 21 days before the closing of the Private Placement, there is a requirement under MI 61-101 to explain why the shorter period was reasonable or necessary in the circumstances. In the view of the Company, such shorter period was reasonable and necessary in the circumstances to improve the Company's financial position.

The material change is fully described in Item 4 above and in the attached news release which has been filed on SEDAR.

## 5.2 *Disclosure for Restructuring Transactions*

Not Applicable.

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

N/A

**Item 7 Omitted Information**

None

**Item 8 Executive Officer**

Chris Parr, Chief Executive Officer  
Telephone: 1-604-681-1568

**Item 9 Date of Report**

September 4, 2020

**Dimension Five Announces Closing of Private Placement**

Vancouver, B.C. September 2, 2020 – **Dimension Five Technologies Inc. (CSE: DFT) (the “Company”)** announces that it has completed its previously announced non-brokered private placement (the **“Private Placement”**), as described in its News Release dated July 14, 2020, pursuant to which it has issued an aggregate of 10,044,440 shares (each, a **“Share”**) at a price of \$0.05 per Share for gross proceeds of \$502,222.

The Company paid cash finder’s fees of \$2,700 and issued 54,000 share purchase warrants (the **“Finder’s Warrants”**) to one finder in connection with the Private Placement. Each Finder’s Warrant is exercisable into one Share at a price of \$0.07 per Share for a period of two years from the date of issuance.

Certain insiders of the Company subscribed for a total of 2,100,000 Shares under the Private Placement, which is a “related party transaction” within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The issuances to the insiders are exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company’s shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the securities issued to the related parties did not exceed 25% of the Company’s market capitalization.

The securities issued under the Private Placement, are subject to a statutory hold period expiring four months and one day from the date of closing.

The Company intends to use the proceeds from the Private Placement for working capital and to complete the business combination with Aduro Energy Inc., with which the Company has signed a Letter of Intent. Up to \$150,000 of the proceeds will be advanced to Aduro as a loan in prior to closing the business combination. There is no assurance that the business combination will close, and there are a substantial number of conditions precedent before closing occurs, including execution of a definitive agreement, receipt of Aduro audited financial statements, D5 shareholder approval and CSE regulatory approval, among others. For more detailed information, see D5’s press release dated July 14, 2020 here: [https://webfiles.thecse.com/D5-Aduro LOI News Release July 14 2020.pdf?ocHPZRW\\_1no8M24Z8s8lsXKcbmieEDxt](https://webfiles.thecse.com/D5-Aduro_LOI_News_Release_July_14_2020.pdf?ocHPZRW_1no8M24Z8s8lsXKcbmieEDxt)

**ABOUT Dimension Five Technologies Inc.**

Dimension Five Technologies Inc., based in Vancouver, British Columbia, Canada is seeking to change its main business activities as set out in a press release dated July 14, 2020, referenced above. Additional information on Dimension Five is available on the company’s website at <http://www.dimensionfive.ca>.

**For further information, please contact:**

**Chris Parr, CEO**  
[Chris@dimensionfive.ca](mailto:Chris@dimensionfive.ca)

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