

**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**

February 4, 2021.

**Item 3 News Release**

The news release dated February 4, 2021 was disseminated via Accesswire.

**Item 4 Summary of Material Change**

On February 4, 2021, the Company completed a non-brokered private placement pursuant to which it has issued an aggregate of aggregate of 16,898,174 units (each, a “**Unit**”), at a price of \$0.083 per Unit (the “**Offering**”), before giving effect to a three (3) for one (1) consolidation of the Company’s capital (the “**Consolidation**”) which will be completed as soon as reasonably practicable following completion of the proposed acquisition of Aduro Energy Inc. (“**Aduro**”) and its clean energy business pursuant to the Share Exchange Agreement with Aduro and the securityholders of Aduro dated October 22, 2020 (being \$0.25 per Unit on a post-Consolidation basis). Each Unit is comprised of one common share (each, a “**Share**”) and one common share purchase warrant (a “**Warrant**”), with each Warrant entitling the holder thereof to acquire one Share (each, a “**Warrant Share**”) at a price of \$0.167 per Warrant Share (\$0.50 per Warrant Share on a post-Consolidation basis) for a period of forty-eight (48) months after the date of closing (the “**Closing**”), subject to acceleration provisions in the event that the Shares have a closing price on the Canadian Securities Exchange (or such other exchange on which the Shares may be traded at such time) of \$0.33 or greater per Share (\$1.00 or greater per Share on a post-Consolidation basis) for a period of ten (10) consecutive trading days at any time from the date that is four months and one day after the Closing.

The Company paid cash finder’s fees of \$18,910.43 and issued 227,836 share purchase warrants (the “**Finder’s Warrants**”) to certain finders in connection with the Private Placement. Each Finder’s Warrant is exercisable into one Share at a price of \$0.10 per Share (on a pre-Consolidation basis) for a period of two years after the Closing.

The securities issued in the Offering are subject to a statutory hold period expiring four months and one day from the Closing.

The Company intends to use the proceeds from the Offering for working capital and to complete the proposed acquisition of all of the issued and outstanding shares of Aduro Energy Inc. (“**Aduro**”) from the Aduro securityholders pursuant to a Securities Exchange Agreement dated October 22, 2020 (the “**Transaction**”). Proceeds from the Offering may be advanced to Aduro as a loan prior to closing of the Transaction to be used to advance the Aduro hydrochemolytic

technology. However, there is no assurance that the Transaction will close, and there are a substantial number of conditions precedent before closing occurs, including Company shareholder approval and CSE regulatory approval, among others. For more detailed information, see the Company's press releases dated July 14, 2020 and October 23, 2020 here:

[https://webfiles.thecse.com/Dimension Five News Release announcing entry into Securities Exchange Agreement with Aduro Energy and Appointment of New CFO disseminated.docx?cMt3.IMmYhRAOLRqAzW3uO2Iezemui0s](https://webfiles.thecse.com/Dimension%20Five%20News%20Release%20announcing%20entry%20into%20Securities%20Exchange%20Agreement%20with%20Aduro%20Energy%20and%20Appointment%20of%20New%20CFO%20disseminated.docx?cMt3.IMmYhRAOLRqAzW3uO2Iezemui0s)

[https://webfiles.thecse.com/D5-Aduro LOI News Release July 14 2020.pdf?ocHPZRW\\_1no8M24Z8s8IsXKcbmieEDxt](https://webfiles.thecse.com/D5-Aduro%20LOI%20News%20Release%20July%2014%202020.pdf?ocHPZRW_1no8M24Z8s8IsXKcbmieEDxt).

**Item 5 Full Description of Material Change**

The material changes are fully described in the attached news release which was filed on SEDAR on February 5, 2021.

**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**

February 11, 2021