

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

**Item 1 Name and Address of Company**

Aether Catalyst Solutions, Inc. (the "Company")  
8337 Eastlake Drive, Unit 104  
Burnaby, BC, Canada, V5A 4W2

**Item 2 Date of Material Change**

September 29, 2020

**Item 3 News Release**

The news release attached hereto as Schedule "A" announcing the material change described herein was disseminated through the news dissemination services of the Stockwatch and Baystreet on September 29, 2020.

**Item 4 Summary of Material Change**

The Company announced further to its news releases dated September 18, 2020 it has completed a first tranche of its non-brokered private placement consisting of the issuance of up to 3,500,000 units (each, a "Unit") at a price of \$0.15 per Unit for gross aggregate proceeds of up to \$525,000 (the "**Private Placement**"), pursuant to which the Company issued 260,000 Units for total gross aggregate proceeds of \$39,000.

The Company also announced that it has agreed to issue an aggregate of 1,041,307 Units at a deemed price of \$0.15 per unit for the settlement of certain debts of the Company (the "**Debt Settlement**").

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

Please see the news release attached as Schedule "A" for a full description of the material change.

**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**

Paul Woodward, Chief Executive Officer  
Phone: 604 690 3797

**Item 9 Date of Report**

September 29, 2020



## SCHEDULE "A"

### ***NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES***

#### **Aether Catalyst Solutions Announces First Tranche of Non-Brokered Private Placement and Debt Settlement**

Burnaby, British Columbia / September 29, 2020 – Aether Catalyst Solutions, Inc. ("ATHR" or the "Company") (CSE: ATHR)(FSE:2QZ) announces that, further to its news releases dated September 18, 2020 it has completed a first tranche of its non-brokered private placement consisting of the issuance of up to 3,500,000 units (each, a "Unit") at a price of \$0.15 per Unit for gross aggregate proceeds of up to \$525,000 (the "**Private Placement**"), pursuant to which the Company issued 260,000 Units for total gross aggregate proceeds of \$39,000.

Each Unit consists of one common share in the capital of the Company (each, a "**Share**") and one-half a Share purchase warrant (each, a "**Warrant**"), with each Warrant entitling the holder thereof to purchase one additional Share (each, a "**Warrant Share**") at a price of \$0.25 per Warrant Share for a period of twelve months from the date of closing of the Private Placement.

The gross proceeds of the Private Placement will be used to primarily fund ongoing operating expenses and in the development of the recently announced small motors program, where the company is adapting its technology for utilization in the emissions abatement of small motors.

The Company confirms that there is no material fact or material change about the company that has not already been generally disclosed.

Insiders of the company subscribed for 200,000 units, with Paul Woodward, president of the Company subscribing for 66,667 units and Conation Capital Corporation subscribing for 133,333 units. As a result, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**")). The Company relied upon the "*Issuer Not Listed on Specified Markets*" and "*Fair Market Value Not More Than \$2,500,000*" exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

#### **Shares for Debt**

The Company also announces that it has agreed to issue an aggregate of 1,041,307 Units at a deemed price of \$0.15 per unit for the settlement of certain debts of the Company (the "**Debt Settlement**"); of the debt settled, Conation Capital Corp., an insider of the company, has agreed to settle \$43,252.85, representing advances made to fund the Company's operating expenses. Accordingly, this portion of the Debt Settlement constituted a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The issuance of the Shares to an insider, however, was exempt from the valuation requirement of MI 61-101 by the 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(1)(a) as the value of the Shares issued under the Debt Settlement did not exceed 25% of the Company's market capitalization.

All securities issued in connection with the Private Placement and the Debt Settlement will be subject to a statutory hold period expiring four months and one day after the date of issuance (the "**Issuance Date**"), as set out in National Instrument 45-102 - *Resale of Securities*.

## **ABOUT THE COMPANY:**

Aether Catalyst Solutions, Inc. is focused on providing an order of magnitude cost reduction in automotive catalytic converter catalyst, while meeting, or exceeding government emission standards. Aether is working to quickly advance its technology through rapid screening of new materials directed at enhancing end of life conversion levels after accelerated aging. Aether is looking to supplant precious metals in automotive catalysts for gasoline powered engines, a greater than \$20 billion cost annually at today's prices. While Aether's primary focus is automotive, other potential applications, such as small motors, for this low-cost technology are also being explored.

## **FOR FURTHER INFORMATION PLEASE CONTACT:**

Aether Catalyst Solutions, Inc.

Paul Woodward

President

Tel: 604 690-3797

<http://www.aethercatalyst.com>

The Canadian Securities Exchange ("CSE") or any other securities regulatory authority has not reviewed and does not accept responsibility for the adequacy or accuracy of this management prepared news release.

### *Forward-looking Information Cautionary Statement*

*Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the business plans for Aether described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which are available at [www.sedar.com](http://www.sedar.com)*