

NOTICE OF CHANGE IN CORPORATE STRUCTURE
Pursuant to Section 4.9 of National Instrument 51-102
Continuous Disclosure Obligations

Item 1 Name of the Parties to the Transaction

MGX Minerals Inc. (“**MGX**”) and MGX Renewables Inc. (“**Renewables**”)

Item 2 Description of the Transaction

On June 26, 2019, MGX completed the spin-out of approximately 40% of the common shares of Renewables pursuant to a plan of arrangement (the “**Plan of Arrangement**”) under the *Business Corporations Act* (British Columbia).

Further details of the transaction are set out in MGX’s Management Information Circular dated November 30, 2018 filed on SEDAR at www.sedar.com.

The Arrangement was approved by the shareholders of MGX on January 11, 2019. Final approval for the Arrangement was obtained from the Supreme Court of British Columbia on January 29, 2019.

Renewables has applied for listing on the Canadian Securities Exchange (“**CSE**”) and has received conditional listing approval.

Item 3 Effective Date of Transaction

June 26, 2019

Item 4 Names of Each Party, if any, that Ceased to be an Issuer Subsequent to the Transaction and of each Continuing Entity

Not applicable.

Item 5 Date of the Issuer’s First Financial Year-End Subsequent to the Transaction

MGX retains its July 31 year end

Renewables’ financial year-end is December 31.

Item 6 Periods, including comparative periods, if any, of the Interim and Annual Financial Statements Required to be Filed for the Issuer’s First Financial Year Subsequent to the Transaction

The Listing Statement (as defined below) includes:

- Renewables audited financial statements for the financial years ended December 31, 2017 and 2018

- Renewables (unaudited) interim financial statements for the three months ended March 31, 2019 and 2018

As a reporting issuer, for its first financial year Renewables will file:

- interim financial statements for the six months ended June 30, 2019 compared to six months ended June 30, 2018
- interim financial statements for the nine months ended September 30, 2019 compared to nine months ended September 30, 2018
- annual audited financial statements for the financial year ended December 31, 2019 compared to December 31, 2018

Item 7 Documents filed under NI 51-102 that described the Transaction

The terms of the Plan of Arrangement are summarized in:

- (a) MGX's Management Information Circular dated November 30, 2018;
- (b) MGX's news release of June 28, 2019; and
- (c) Renewables' Listing Statement (the "**Listing Statement**") in connection with its pending listing on the CSE which will be filed shortly,

copies of which have been filed (or will be filed) on SEDAR and are available under MGX's and Renewables' respective profiles at www.sedar.com.

Item 8 Date of Report

July 5, 2019