

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

Item 1 Name and Address of Company

Vortex Energy Corp. (the “**Company**”)
1930 - 1177 West Hastings St.
Vancouver, BC V6E 3T4

Item 2 Date of Material Change

January 20, 2023

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Stockwatch on January 20, 2023, and a copy was subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced it granted 2,225,000 restricted share units (“**RSUs**”), to certain consultants and directors of the Company. The RSUs granted shall vest in equal quarterly installments. Each vested RSU entitles the holder to receive one common share of the Company.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced it granted 2,225,000 restricted share units (“**RSUs**”), to certain consultants and directors of the Company. The RSUs granted shall vest in equal quarterly installments. Each vested RSU entitles the holder to receive one common share of the Company.

Certain insiders received RSUs, which grants represented related-party transactions under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”). However, such transactions were exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the subject matter of the transaction, nor the consideration, exceeded 25% of Vortex’s market capitalization.

5.2 Disclosure for Restructuring Transactions

Not applicable

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

The report is not being filed on a confidential basis.

Item 7 Omitted Information

No information has been omitted.

Item 8 Executive Officer

For further information, please contact Kirk Hollohan, Chief Executive Officer and Director of the Company, at telephone number +1 (778) 819-0164 or via email to info@vortexenergycorp.com.

Item 9 Date of Report

January 25, 2023