

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

Item 1 Name and Address of Company

Vortex Energy Corp. (the “**Company**”)
#1930 - 1177 West Hastings St.
Vancouver, British Columbia
Canada V6E 2K3

Item 2 Date of Material Change

April 27, 2023

Item 3 News Release

The Company disseminated a news release announcing the material change described herein through the news dissemination services of Globe Newswire on April 27, 2023, and a copy was subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced the addition of four key advisors (“**Advisors**”) with in-depth knowledge of Atlantic Canada, climate policy, geology of salt caverns and disruptors. The company also announced it has granted an aggregate of 600,000 stock options, each with an exercise price of CDN \$0.65, to the Advisors.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced the addition of four key advisors with in-depth knowledge of Atlantic Canada, climate policy, geology of salt caverns and disruptors.

- The Honourable Stephen McNeil, retired Premier of Nova Scotia, served for 18 years in the Nova Scotia Legislature and was re-elected five times by the voters of Annapolis.
- Robert (Rob) Crosbie is a member of the Order of Canada and is an Atlantic Canada business leader with experience in hyper growth companies.
- Stephen Kukucha is a Partner at PacBridge Partners with over 20 years of experience in clean technology, renewable power, investing and public policy. At PacBridge Capital Partners, he specializes in providing early-stage and growth capital to companies seeking to take disruptive technologies to market and build scalable businesses.
- Piotr Kukialka is a salt cavern specialist with broad experience across a number of projects in Canada, the United States, and Europe. With over 20 years in the industry, Piotr has provided technical, geological, and engineering support in the solution mining field for all types of salt caverns.

Stephen McNeil

After retiring from his position as Premier of Nova Scotia, the Honourable Stephen McNeil joined Cox & Palmer in the role of Strategic Business Advisor in the Halifax office.

Until his resignation in Spring 2021, Stephen was the dean of Canadian premiers, having held the office since 2013. He served for 18 years in the Nova Scotia Legislature and was re-elected five times by the voters of Annapolis. During his time in the provincial government, Stephen served as Minister of Aboriginal Affairs, Minister of Intergovernmental Affairs, Minister of Planning and Priorities, Minister of Regulatory Affairs and Service Effectiveness, Minister responsible for Military Relations, Minister responsible for Social Innovation and Integrative Approaches, and Minister responsible for Youth. He was the Leader of the Official Opposition in the Nova Scotia House of Assembly from 2009 until 2013.

Robert (Rob) Crosbie

An experienced and well-respected Newfoundland and Labrador-based business leader and entrepreneur, Robert (Rob) Crosbie is the Chair of Crosbie and has significant experience leading growth-oriented companies. Rob started with the family business in 1991 and led the company's growth in real estate development and industrial services. Rob Crosbie is a member of the Order of Canada (2018), holds an honorary Doctor of Laws degree from Memorial University (2018), and is a member of the Newfoundland and Labrador Business Hall of Fame (2016). Rob has also received Ernst & Young's Atlantic Canada Entrepreneur of the Year Award (2016), Memorial University's J.D. Eaton Tribute Award (2014), and Memorial University's Faculty of Business Administration Alumnus of the Year Award (2003).

Stephen Kukucha

Stephen works across multiple platforms helping companies scale and commercialize their technologies and products. This includes roles as an investor, Advisor, Board member or sometimes even taking a hands-on role in companies to drive their early success.

With over 20 years of experience in climate and clean technologies, and other relevant experience as a lawyer and in public policy and government, he brings a wealth of experience to organizations. His current focus is helping lead companies in the emerging carbon (markets, credits, production and removal) and climate/clean tech space, capital raising, investing and advisory. Current, active roles include CEO, Cero Technologies, Senior Advisor, Fort Capital and Partner, PacBridge Capital Partners.

Stephen serves on the Board of Sustainable Development Technology Canada (SDTC), DevvStream Carbon Credit Investing and Cero Technologies. Previously, he served as Vice-Chair, Fuel Cells Canada (FCC); Chair, Canadian Transportation Fuel Cell Alliance (CTFCA); Steering Team & Planning Committee – California Fuel Cell Partnership (CaFCP); Member, US Dept. of Energy's Hydrogen and Fuel Cell Advisory Panel; Director, National Hydrogen Association (U.S.) & Director, US Fuel Cells Council.

Stephen graduated from the ICD-Rotman, Directors Education Program (September 2022) and is a member of the Institute of Corporate Directors, ICD.D (September 2022).

Piotr Kukialka

Mr. Kukialka, M.Sc, P.Geo, is a salt cavern specialist with broad experience across a variety of projects in Canada, the United States, and Europe. With over 20 years in the industry, Piotr has provided technical, geological, and engineering support in the solution mining field for all types of salt caverns (storage, waste disposal, and brine production). He has worked for DEEP. Underground Engineering GmbH (Germany), and consulted for Encana / Cenovus, CNRL, CBW Engineering / SubTerra Engineering, and Pure Environmental. Mr. Kukialka is a Ph.D. candidate (2023) in solution mining and salina geology at the AGH University of Science and Technology, Krakow, Poland.

Options Issuance

Vortex also announces that it has granted an aggregate of 600,000 stock options ("Options"), each with an exercise price of CDN \$0.65, to Mr. Kukialka, Mr. McNeil, Mr. Kukucha and Mr. Crosbie. These Options shall vest in four equal installments on October 26, 2023, April 26, 2024, October 26, 2024 and April 26, 2025, and shall expire on April 26, 2026. Each vested option, upon payment of the exercise price, entitles the holder thereof to receive one common share of the Company. The Options, and any shares issued upon the exercise of, will be subject to a hold period of four months in accordance with the policies of the Canadian Securities Exchange.

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

For further information, please contact Paul Sparkes, Chief Executive Officer and Director of the Company, at (778) 819-0164 or via email to info@vortexenergycorp.com.

Item 9 **Date of Report**

April 28, 2023