

**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

July 18, 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 July 18, 2023, and a copy was subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company announced that it had entered into an agreement (the “**Agreement**”) with Galloper Gold Corp. (“**Galloper**”) to acquire an additional mineral license contiguous to the northern border of its Robinsons River Salt Property in Newfoundland and Labrador (the “**Mineral License**”).

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced it had entered into the Agreement with Galloper to acquire the Mineral License. If completed, the acquisition will enhance the landmass of the Company’s portfolio of salt-prospective property in Newfoundland.

Under the terms of the Agreement, the Company has agreed to pay C\$162,800 in cash and issue 750,000 common shares of the Company (“**Vortex Shares**”) to Galloper on the closing date of the acquisition of the Mineral License. In addition, subject to the terms of the Agreement, the Company has agreed to (i) issue 1,000,000 Vortex Shares to Galloper in the event that the Company completes a drill hole on the Mineral License which intersects a core length of at least 300 meters with an average grade of at least 90% Sodium Chloride and (ii) issue 3,000,000 Vortex Shares and pay C\$1,000,000 to Galloper if the Company utilizes, on a commercial basis, any salt caverns on the Mineral License for underground energy storage (collectively, the “**Milestones**”).

The acquisition of the Mineral License is expected to close in July of 2023. The closing of the acquisition of the Mineral License is subject to the satisfaction of customary closing conditions.

All Vortex Shares issued pursuant to the Agreement are subject to an eighteen-month contractual escrow arrangement, during which time, subject to customary exceptions, such Vortex Shares may not be traded without the prior approval of the Company. The Vortex Shares issuable pursuant to the Agreement will be released from the escrow arrangement in three equal tranches: one-third will be released after six months, a further one-third after twelve-months and the remaining one-third after eighteen-months. In addition, all Vortex Shares issued pursuant to the Agreement shall be subject to a statutory four month hold period pursuant to applicable Canadian securities laws. Galloper has also agreed, pursuant to the Agreement, to customary “orderly sale” provisions with respect to sales by Galloper of any Vortex Shares issued to Galloper in respect of the achievement of the Milestones, pursuant to which Galloper has agreed to give prior notice of a proposed sale of such Vortex Shares to the Company and allow the Company a period of time to organize a buyer for such Vortex Shares.

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

July 26, 2023