

**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 31, 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 August 1, 2023, and a copy was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company announced that it has closed the purchase (the “**Transaction**”) of an additional mineral license contiguous to the northern border of its Robinsons River Salt Property in Newfoundland and Labrador (the “**Mineral License**”) from Galloper Gold Corp. (“**Galloper**”).

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that it has closed the Transaction.

The Company paid C\$162,800 in cash and issued 750,000 common shares of the Company (“**Vortex Shares**”) to Galloper in connection with the closing of the Transaction. In addition, subject to the terms of the property purchase agreement with respect to the Transaction, the Company has agreed to (i) issue an additional 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 an additional 3,000,000 Vortex Shares and pay an additional 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**”).

All Vortex Shares issued pursuant to the Transaction 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 issued pursuant to the Transaction 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 Transaction shall be subject to a statutory four month hold period pursuant to applicable Canadian securities laws. Galloper has also agreed 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 is required to give prior notice of a proposed sale of such Vortex Shares to the Company and to 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

August 4, 2023