

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

Item 1 Name and Address of Company

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

Item 2 Date of Material Change

January 11, 2024

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 January 12, 2024, and a copy was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company amended the quorum requirement in the Company’s articles to require two shareholders who hold at least 5% of the issued shares entitled to be voted at a meeting to be present at a shareholders’ meeting in order for there to be a quorum at such meeting.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced the voting results from its Annual General and Special Meeting of shareholders held on January 11, 2024 (the “Meeting”). A total of 24,260,177 common shares (representing 34.21% of the issued and outstanding common shares) were represented at the Meeting.

The three nominees listed in the management information circular with respect to the Meeting were elected as directors of the Company. Shareholders also approved the Company’s equity incentive plan and the amendment of the quorum requirement in the Company’s articles to require two shareholders who hold at least 5% of the issued shares entitled to be voted at a meeting to be present at a shareholders’ meeting in order for there to be a quorum at such meeting. Detailed results of the votes on the matters put before the Meeting are set out below:

Number of Directors

To set the number of directors for the ensuing year at three:

Votes For	% For	Votes Against	% Against
21,846,797	90.054	2,412,879	9.946%

Election of Directors

To elect the following persons to serve as directors of the Company for the ensuing year:

Nominee	Votes For	% For	Votes Withheld	% Withheld
Paul Sparkes	18,445,716	89.584%	2,144,750	10.416
Eli Dusenbury	18,457,469	89.641%	2,132,997	10.359
David Bowen	20,572,496	99.913	17,970	0.087%

Re-appointment of the Auditor

To re-appoint Baker Tilly WM LLP as the Company's auditor for the ensuing year at remuneration to be fixed by the directors:

Votes For	% For	Votes Withheld	% Withheld
24,224,088	99.853	35,589	0.147%

Approval of Compensation Plan

To authorize, approve, ratify and confirm the Company's equity compensation plan and the unallocated entitlements issuable thereunder and permit the Company to grant options, restricted share units and deferred share units under the Company's equity compensation plan until January 11, 2027:

Votes For	% For	Votes Against	% Against
18,379,255	89.261	2,211,211	10.739

Approval of Amendment to Articles

To approve a special resolution to amend the quorum requirement in the Company's articles to require a quorum for the transaction of business at shareholder meetings of two shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the meeting and are present in person or represented by proxy.

Votes For	% For	Votes Against	% Against
20,475,025	99.439	115,441	0.561

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

January 19, 2024