

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

**Item 1. Name and Address of Company**

Captiva Verde Industries Ltd. (the “**Company**” or “**Captiva Verde**”)  
Suite 201 78080 Calle Amigo  
La Quinta, California  
92253

**Item 2. Date of Material Change**

January 22, 2016 for the resignations of Allan Silber and Morris Perlis and January 25, 2016 for the appointment of new directors and changes in officers.

**Item 3. News Release**

News Release dated January 25, 2016 was disseminated via Stockwatch and Market News and filed on Sedar on January 25, 2016.

**Item 4. Summary of Material Change**

The Company announced changes to the board of directors and management.

**Item 5. Full Description of Material Change**

**5.1 Full Description of Material Change**

Allan Silber and Morris Perlis have resigned as directors of the Company. The Company has appointed Noorudin Jiwani and Grant Woods as directors of the Company and Lisa Dea, CPA, CA as the Chief Financial Officer of the Company in place of Chris Thompson. Ross Drysdale has assumed the position of Chairman of the Board.

**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**

None.

**Item 8. Executive Officers**

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Jeffrey Ciachurski, Chief Executive Officer and director  
Telephone: (949) 903-5906.

**Item 9. Date of Report**

DATED at Vancouver, British Columbia, this 27<sup>th</sup> day of January, 2016.