

Form 51-102F3
Material Change Report

MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS “CONFIDENTIAL”.

Item 1. Name and Address of Company

Caelan Capital Inc. (the “Company”)
Suite 2150 – 555 West Hastings Street,
Vancouver, B.C.,
V6B 4N6

Item 2. Date of Material Change

April 13, 2020

Item 3. News Release

The news release was disseminated through CSE, BC Securities Commission, Alberta Securities Commission, Ontario Securities Commission, Stockwatch, and Market News.

Item 4. Summary of Material Change

Caelan Capital Inc. (“Caelan” or the “Company”) (CSE: CDN; AXVEF:US; Frankfurt: A117RU) would like to correct the Company’s new name on the news release dated April 8, 2020. The Company’s new name is Caelan Capital Inc. All other information in the release remains accurate.

Item 5. Full Description of Material Change

Caelan Capital Inc. (“Caelan” or the “Company”) (CSE: CDN; AXVEF:US; Frankfurt: A117RU) would like to correct the Company’s new name on the news release dated April 8, 2020. The Company’s new name is Caelan Capital Inc. All other information in the release remains accurate.

About Caelan Capital Inc.

Caelan Capital Inc. is a Vancouver-based junior resource company with a diverse portfolio of projects and investments in North and South America. Caelan is focused on the development of the following interests:

The Quiron II Lithium Property consists of 2,421 hectares of prospective lithium exploration in the Pocitos Salar, Province of Salta, Argentina. The Property is located approximately 12 km northeast from the Liberty One Lithium Corp and 19 km from Pure Energy Minerals Ltd.’s Pocitos prospects.

The Rainbow Canyon Gold Property consists of 417 hectares of prospective gold exploration in the Olinghouse mining district, in the Washoe County Nevada.

Item 6. Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Nothing in this form is required to be maintained on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Senior Officers

Arthur Brown, President & CEO

Phone: (604) 662-7902

Item 9. Date of Report

Dated at Vancouver this 13th day of April, 2020.

By: Caelan Capital Inc.

"Arthur Brown"

Arthur Brown, President and CEO