

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

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

Item 2. Date of Material Change

December 3, 2015

Item 3. News Release

News Release dated December 3, 2015 was disseminated via Stockwatch and Market News and filed on Sedar on December 3, 2015.

Item 4. Summary of Material Change

The Company has closed the non-brokered private placement of units and has raised gross proceeds of approximately \$2,027,268.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced, that further to its news release of December 1, 2015, the Company closed the non-brokered private placement of units of the Company (the “**Units**”) at \$0.408 per Unit (the “**Offering**”) for gross proceeds of approximately \$2,027,268.

The Offering consisted of the sale of 4,968,786 Units. Each Unit consisted of one common share in the capital of the Company (each a “**Share**”) plus one-half of one common share purchase warrant (a “**Warrant**”). Each whole Warrant entitles the holder to purchase one additional Share at a price of \$0.50 per Share until December 3, 2016.

All securities issued in connection with the Offering will be subject to a statutory hold period expiring on April 4, 2016. Captiva will use the net proceeds received from the Offering to expand the Company’s Farming Plan.

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

December 11, 2015.