

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

Name and Address of Corporation

Camarico Investment Group Ltd. (“**Camarico**” or the “**Company**”)
2416 – 19 Street
Nanton, AB T0L 1R0 Canada

Date of Material Change

June 17, 2025

News Release

A news release was disseminated on June 20, 2025 via **NewsWire** and filed on SEDAR+.

Summary of Material Change

Camarico announced that effective June 17, 2025, the Alberta Securities Commission (“**ASC**”) and the Ontario Securities Commission (“**OSC**”) issued the Company a “Full Revocation Order” of the cease trade order dated June 22, 2020 (the “**FFCTO**”). As a result, as of June 17, 2025, trading in, acquiring or purchasing the securities of the Company is no longer prohibited.

Full Description of Material Change

The ASC and the OSC issued the Company a full revocation order dated June 17, 2025, granting full revocation of a dual cease trade order previously issued by the ASC and OSC.

The ASC and the OSC previously issued a dual FFCTO against the Company on June 22, 2020. The FFCTO was issued against the Company due to the Company’s failure to file its annual audited financial statements, annual management’s discussion and analysis and certification of annual filings for the year ended December 31, 2019 (the “**CD Materials**”).

In June 2021, the Company announced a non-brokered private placement of 20,000,000 common shares at a price of \$0.05 per common share for gross proceeds of \$1,000,000 (the “**Private Placement**”). The Company did not pay any finders fees in cash or issue any securities as share issuance costs in connection with the Private Placement. The Company received subscription deposits from investors in connection with the Private Placement in the amount of \$330,000 during the period ended June 30, 2021. The Private Placement was to be completed for the sole purpose of covering any costs associated with the Company’s day-to-day operations and manage its debt. The Private Placement was to persons or companies that were family members, close personal friends or close business associates of the Company’s Chief Executive Officer. However, the Company has not issued any common shares pursuant to the Private Placement and has treated the subscriptions as a debt. All subscribers have since confirmed in writing to Camarico that the debt is considered repaid, resolved or discharged.

In June 2021, the Company granted 6,850,000 stock options (the “**Options**”) at an exercise price of \$0.05 per share to consultants, officers and directors for a period of one year (the “**Option Grant**”). The Option Grant was intended as consideration to consultants, officers and directors of the Company for services rendered to the Company. None of the Options were exercised, and all of the Options granted pursuant to the Option Grant have expired.

During the 2021, 2022, 2023 and 2024 financial years, the Company was involved in certain transactions (collectively, the “**Debt Transactions**”) that involved the issuing, assumption, and borrowing of debt with companies controlled or directed by the Company’s Chief Executive

Officer or family members of the Company's Chief Executive Officer. The Debt Transactions were comprised of the following transactions: (i) a \$60,886 advance from Arion Pacesetter Ltd. (**Arion**); (ii) a \$118,403 assignment of receivables to Arion; (iii) a \$10,185 assignment of receivables to 2L Farms Ltd. (**2L Farms**); (iv) a \$10,185 loan granted by 2L Farms; (v) a \$100,000 promissory note payable issued; (vi) a \$100,000 promissory note payable assumed by Arion; (vii) a \$237,410 advance from Arion; (viii) a \$139,489 advance from Arion; (ix) a \$899,812 advance from Arion; and (x) a \$330,000 assignment of debt to Arion, for subscription deposits received by the Company in 2021.

Following notification of the FFCTO, the Company prepared and filed all of the required CD Materials and the continuous disclosure documents required under Alberta and Ontario securities law, except any continuous disclosure that the ASC and the OSC elected not to require as contemplated in sections 25 and 26 of National Policy 11-207 – *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*. Copies of the CD Materials can be found on the Company's profile on SEDAR+ at www.sedarplus.ca. The trading in, and acquisition of, securities of the Company is no longer prohibited.

The Company is currently evaluating potential projects that have the potential to bring cash flow to the Company and to enhance shareholder value, including but not limited to, projects in respect of: (i) developing land in Southern Alberta; (ii) development of a loan origination and bookrunning application; (iii) development of an industrial e-commerce, purchasing and delivery scheduling application; (iv) opportunities in respect of upstream oilfield contract pumping services; and (v) development of oilfield opportunities, including development of EPC turnkey horizontal re-entry.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Reliance on Section 7.1(2) of National Instrument 51-102

Not applicable.

Omitted Information

Not applicable.

Executive Officer

The name and business number of the executive officer of the Company who is knowledgeable about the material change and this report is:

R. Mackenzie Loree – Chief Executive Officer and Chief Financial Officer
Tel: 403-861-6779

Date of Report

June 20, 2025

Cautionary Statement on Forward-Looking Statements and Information

This material change report contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this material change report. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would” , “might “ or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this material change report, forward-looking statements relate to the Company’s evaluation of potential future projects and industries of operation, and the undertaking or completion of the Company’s plans for its future business. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; the delay or failure to receive board, shareholder, court or regulatory approvals; changes in general economic conditions or conditions in the financial markets; changes in laws; consumer or market demand for the products and services contemplated to be offered by the Company; and other risk factors as detailed from time to time. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this material change report. Except as required by law, the Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law. The statements in this material change report are made as of the date of this report.